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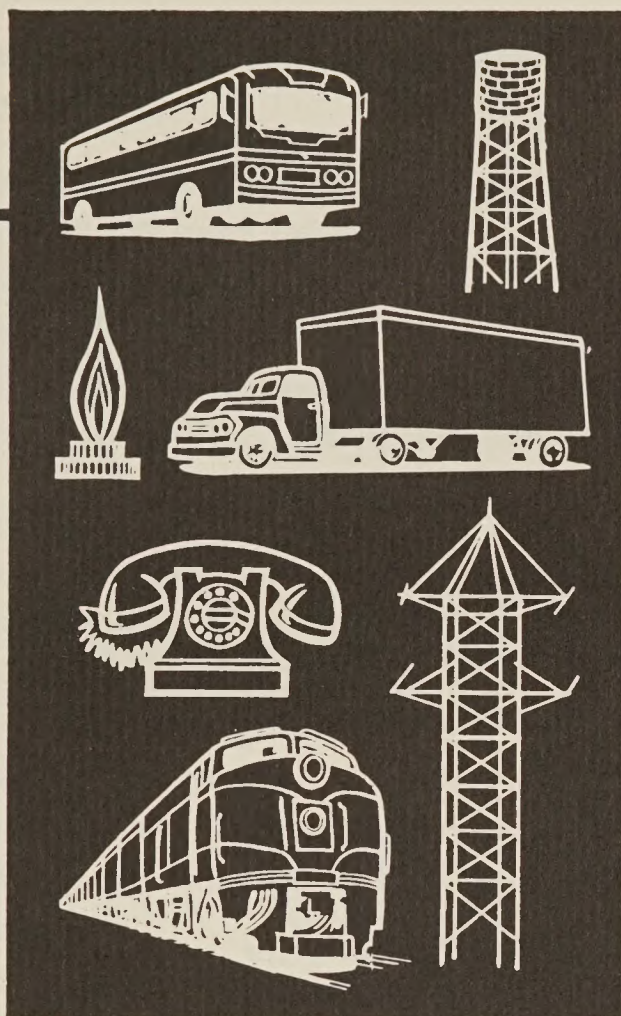
EIGHTH STATISTICAL AND ANALYTICAL

Report

DATA THROUGH

1972

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North Carolina Utilities Commission

EIGHTH STATISTICAL AND ANALYTICAL

Report

DATA THROUGH

1972

LETTER OF TRANSMITTAL

April 30, 1974

The Honorable James E. Holshouser, Jr.
The Governor of North Carolina
Raleigh

Dear Governor Holshouser:

We hereby present for your consideration the
Eighth Statistical and Analytical Report made
pursuant to Section 17 of the Public Utilities Act
of 1963 (G.S. 62-17).

Respectfully submitted,
Marvin R. Wooten, Chairman
Hugh A. Wells, Commissioner
Ben E. Roney, Commissioner
Tenney I. Deane, Jr., Commissioner

Prepared by

North Carolina Utilities Commission
Division of Accounting and Economic Research
P. O. Box 991—Raleigh, N. C. 27602

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I. The Commission And Utilities In General



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NORTH CAROLINA UTILITIES COMMISSION

Commissioners & Supervisory Personnel
as of December 1, 1973

Commissioners

Marvin R. Wooten, Chairman

Hugh A. Wells
Commissioner

Ben E. Roney
Commissioner

(Vacant)
Commissioner

Tenney I. Deane, Jr.
Commissioner

Staff Heads & Directors

Chief Clerk

Mrs. Katherine M. Peele

Commission Attorney

Edward B. Hipp

Division of Accounting & Economic Research

Joseph W. Smith

Division of Engineering

Robert K. Koger

Division of Motor Transportation

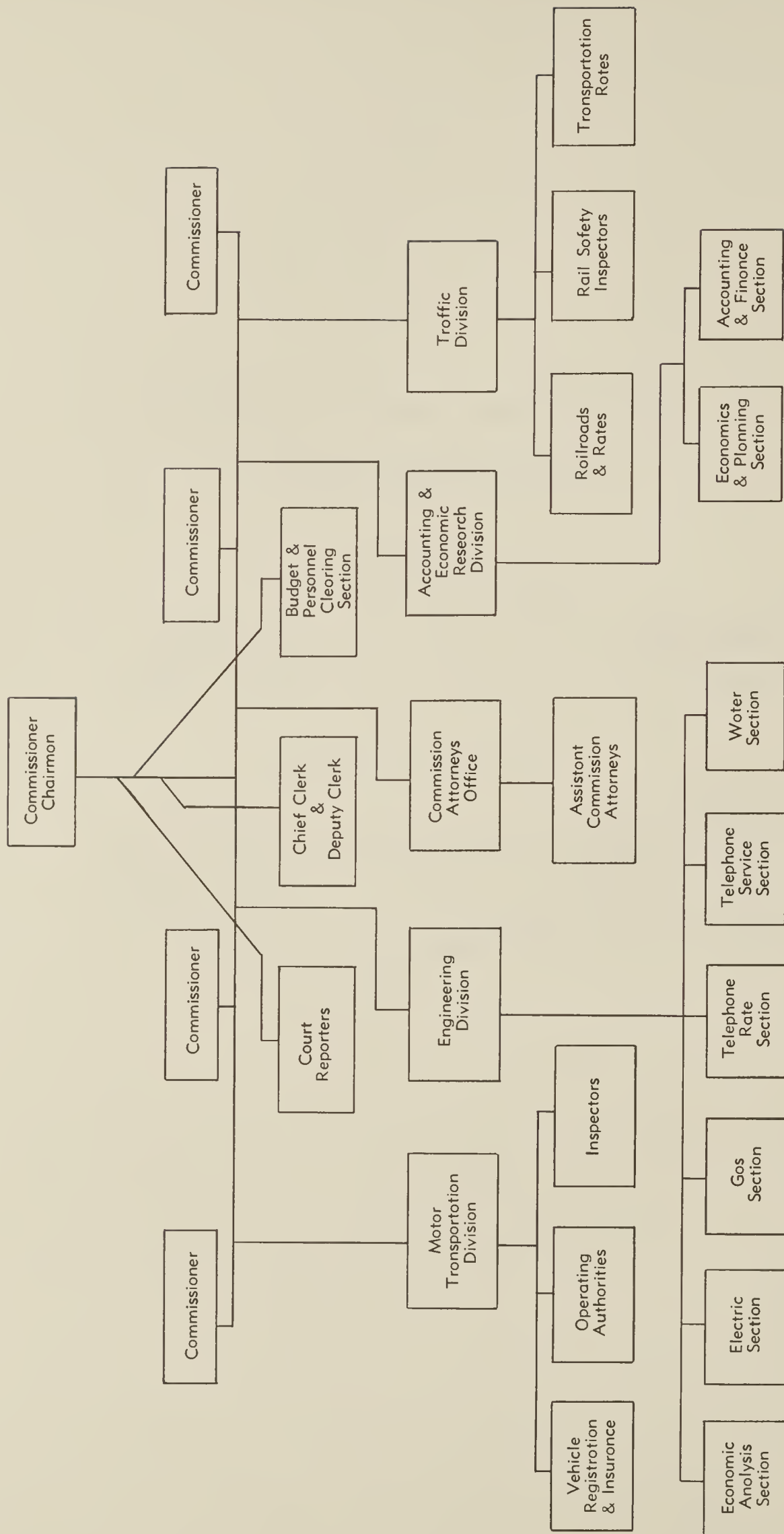
Division of Traffic & Rail Transportation

I. H. Hinton

FIGURE NO. 1

NORTH CAROLINA UTILITIES COMMISSION—ORGANIZATION CHART

December 1, 1973



THE COMMISSION AND UTILITIES IN GENERAL

HISTORICAL SKETCH OF DEVELOPMENT

The present North Carolina Utilities Commission evolved from the Railroad Commission which was created in 1891 by the General Assembly and was given authority to determine charges made for services rendered by railroads, steamboat or canal companies, express and telegraph companies.

The major changes occurring in the North Carolina regulatory field since 1891 are in chronological order as follows:

1893—Telephone industry brought under regulation.

1897—Street railways brought under regulation.

1899—Railroad Commission abolished and the North Carolina Corporation Commission created. The North Carolina Corporation Commission was given general supervision of railroads, steamboat navigation and canal companies, express and telegraph and telephone companies, building and loan associations, banks, and sleeping car companies.

1900—The Corporation Commission's duties enlarged to encompass general supervision over tax listers and tax assessors.

1905—Supervision of building and loan association transferred to State Insurance Commissioner.

1913—Electric light, power, water, and gas companies, excluding municipally owned, came under regulation.

1925—Capital Issues Law administered by the Corporation Commission. Motor vehicle common carriers of persons and property over regular or specified routes brought under regulation.

1931—Transfer of banking department to the Commissioner of Banks.

1933—The Corporation Commission abolished the office of Utilities Commissioner created with two associate commissioners.

1937—Administration of Capital Issues Law transferred to Secretary of State.

1941—The North Carolina Utilities Commission established consisting of three full-time members with six-year terms.

1947—Motor Vehicle common and contract carriers of property over irregular routes brought under regulation and regulation implemented.

1949—Bus Act of 1925 replaced and jurisdiction over common and contract carriers

of passengers, regular and irregular routes, expanded. Membership increased to five commissioners and a technical staff of engineers, accountants, and directors of transportation added.

1963—The utility laws of North Carolina updated and rewritten.

1965—Electric Membership Corporation brought under limited jurisdiction of the Utilities Commission relating to assignment of service and promotional payments.

1967—The following amendments to the General Statutes 62 known as the Public Utilities Act are of significance to the public and the regulatory agency:

- a. Initiation of Cooperative Agreement in the enforcement of interstate motor carriers safety regulations with the Interstate Commerce Commission. (GS 62-266)
- b. Authorization for the Utilities Commission to collect same fees for registration of interstate authority and interstate vehicles as is charged intrastate carriers. (GS 62-300)
- c. Authority to regulate the standards of safety for interstate natural gas pipelines passing through North Carolina. (GS 62-41 and GS 62-43)
- d. Change in appeal procedure of Utility Cases; they now go to the Court of Appeals rather than to the Superior Courts. (GS 62-90)

1969—The following amendments to the General Statutes 62 known as the Public Utilities Act are of interest to the general public and the regulatory agency:

- a. *Register ICC Exemptions.* Authorization for the Commission to require all interstate carriers to file copies of their respective interstate authority or register their *exempt* operation. The registration of the ICC exempt carriers for the first time is the significant feature of this act. (GS 62-266)
- b. *Inspect Utility Affiliate Records.* Authorization for the Commission to inspect the books and records of corporations affiliated with public utilities regulated by the Commission, including parent corporations and their affiliates. (GS 62-51)
- c. *Furnish False Information to the Utilities Commission; Failure to Furnish Information to Commission.* Action by legislature declaring it a misdemeanor for utilities under the jurisdiction of the Commission to furnish false information or for fail-

ure to furnish information on report forms furnished by the Commission. (GS 62-326)

- d. *Radio Common Carriers.* Commission authority extended to grant Certificates of Public Convenience and Necessity to radio common carriers in areas where the landline telephone company has heretofore protested certificates of radio common carriers. (GS 62-120)

1971—The following amendments to the General Statutes 62, known as the Public Utilities Act, were approved by the General Assembly in the current year:

- a. The Executive Organization Act of 1971 created the N. C. Department of Commerce, headed by the Secretary of Commerce (143A-174). The North Carolina Utilities Commission was transferred to the Department of Commerce. (GS 62-10)
- b. *Safety Standards for Interstate and Intrastate Natural Gas Pipelines.* Authorization by the General Court of Justices of North Carolina to issue court orders, restraining orders, injunctions and other processes of the court in actions by the Utilities Commission to enforce the provisions of gas pipeline safety, and authorizing the Commission to bring such action as may be necessary for compliance. (GS 62-50)
- c. *How Rates Fixed—Natural Gas Distribution Companies.* Utilities Commission given permission to permit gas companies to increase their rates to customers to the extent that such increases are occasioned by increases in the wholesale rates paid by the Utilities. This increase could be allowed without a general rate case hearing. (GS 62-133)
- d. *Change in definition of "Public Utility".* Prior to 1971, those persons or companies selling water to less than 25 residential customers were, by statute, exempt from Utilities regulation. 1971 legislation modified the definition of a public utility to include anyone furnishing water to 10 or more residential customers. (GS 62-3)

NUMBER OF COMPANIES REGULATED

In 1972, new companies being certified far out numbered the sales, mergers and abandon-

ments. At December 31, 1972 there were 976 companies regulated by the Utilities Commission, as compared with 957 in 1971, an increase of 19. In addition 81 municipal utility systems, while not regulated by the Commission, were required to file annual reports with the Commission, making a total of 1,057 utilities regulated or required to file annual reports. While new companies were being certified, others were deleted from the list of regulated utilities because of sales, mergers, abandonments, etc. Many changes take place annually in the various utility groups, but the net result for 1972 was the addition of one (1) electric utility and twenty-seven (27) water companies; the sale, merger, or abandonment of eight (8) motor freight carriers and one (1) motor passenger carrier. Railroad, telephone, and gas utilities remained the same.

COMMISSION CASE LOAD: FORMAL AND INFORMAL HEARINGS

In addition to the multiplicity of decisions made informally by the Commission in conference with its staff and interested parties and the many small complaints and inquiries disposed of daily by individual commissioners and individual staff heads through correspondence, by telephone, and personal discussion with utility customers, executives, and various representatives, organizations and associations, the Commission maintains a full docket of formal and semi-formal hearings and conferences.

During 1972 there were 778 docketed proceedings, as compared to 748 in 1971. Although the number of formal hearings increased only slightly as compared to the increased number of docketed proceedings, does not mean that less time or effort was expended by the Commission and its staff. As has been the case for the past three years, many of the larger utilities (gas, electric and telephone) applied for general rate increases, in addition to the many filings by gas companies to recover their increased cost of purchased gas. These increased proceedings required more time and effort by the Accounting and Engineering departments and more time in the actual public hearings by the Commissioners. Due to the increased amount of testimony offered in the general rate cases, the number of pages of transcript transcribed by the court reporters continued to increase over previous years.

The general rate increase hearings in 1972 generated much public interest and several segments of the public sector intervened, with the Attorney General representing some of the parties and others providing their own legal counsel. This followed closely the formal hearing pattern established in 1971.

The Commission staff's participation in the formal general rate increase cases continues to increase as the staff expands and becomes better equipped to develop and present expert testimony

relating to the many highly technical aspects associated with the rate-making process and other regulatory responsibilities.

As shown on Figure No. 4, many docketed issues are settled by letter type orders and rulings. These are largely matters in which no one has intervened or no general public interest has been demonstrated as in the cases of many gas, electric, telephone, and transportation tariff filings. These types of proceedings accounted for 60% of the total docketed proceedings before the Commission in 1971, and 58% in 1972.

Another important facet of the Commission and its staff workload involves the handling of customer complaints dealing with all aspects of utility operations and services. A vast majority of these complaints are settled without becoming a docketed item and going into formal hearing proceedings. To illustrate the magnitude of this facet of the Commission workload, the number of complaints received and handled increased in 1971 over 1970 by 20-30% (1335 complaints handled). For 1972 over 1971, this increase was 2% (1366 complaints handled).

GENERAL IMPACT OF REGULATION AND REGULATED UTILITIES IN 1972

The over 975 regulated utility companies in North Carolina made significant contributions to the economy of the state during 1972. Figures No. 6, 7, 8 and 9 portray the magnitude of the contributions in chart and table form. Employment by the utilities continued to increase, rising from 74,973 in 1971 to 80,677 in 1972, an increase of 7.6%. The percent of total employment by utilities of the grand total of all insured workers employed in North Carolina decreased to 4.9% from the 1971 figure of 5.5%.

Salaries and wages paid these employees increased in dollar amount from over \$643 million in 1971 to over \$744 million in 1972, an increase of 15.6%.

State income, franchise, and property taxes paid by the regulated sector of the state's business community continued to be substantial and maintained about the same share of the state totals of these taxes as prevailed in prior years.

	Percent of State Totals		
	1970	1971	1972
State Income (Domestic and Foreign Corporations Only)	7.6%	8.1%	7.7%
State Franchise Taxes	79.3%	79.6%	80.8%
Bus, Truck and Franchise Fees	27.9%	40.0%	36.0%
Local Property Taxes	7.6%	9.7%	8.2%
Composite Total of Above Taxes	16.9%	18.1%	17.1%

Concurrent with the continuing increases in the number of employees, wages and taxes paid by the regulated utilities, gross operating revenues increased in 1972 over 1971. Figure No. 8 depicts this growth.

Investment in gross plant allocated to North Carolina by the electric, gas and telephone utility companies continued to increase over prior years by 15.5% in 1971 and 17.1% in 1972, with a total gross plant allocated to North Carolina slightly over \$5.3 billion (\$5,379,489,000) at December 31, 1972 (See Figure No. 9). This additional plant investment will serve the increasing number of electric and gas customers that numbered 1,627,083 in 1972 as compared with 1,562,296 in 1971 and the increased number of telephones in service that rose from 2,465,264 in 1971 to 2,677,416 in 1972.

The regulated motor freight industry and the railroads play an important role in moving raw and finished materials in and out of our state. Both of these groups of utility companies had increases in gross operating revenues for 1971 and 1972. The motor freight industry increased its vehicle miles operated in North Carolina substantially. The total tons of revenue freight hauled by the railroads in North Carolina showed an increase of over 6 million tons in 1972 over 1971, as compared with a 4 million ton decrease in 1971 over 1970. The tons of revenue freight originating in North Carolina increased in 1972 over 1971 by 2,002,013 tons for a 2.2% gain.

The motor passenger carriers operating in North Carolina experienced some financial operating difficulties, as the trend continued in people using public transportation less than in previous periods for commuting to and from work and utilizing other forms of transportation for travel in general. The number of passengers carried decreased in 1972 over 1971, both intercity and intracity. A portion of this decrease was due in part to the decrease of school children hauled by the intracity carriers in 1972 — a decrease of 1,071,517, or 40%. This was due, in part, to the action of the public school systems to provide their own transportation systems.

HIGHLIGHTS OF ACTIVITIES
ELECTRIC, GAS & TELEPHONE UTILITIES
1972 vs. 1971
(Dollars in Thousands)

	Electric Class A		Gas All Classes		Telephone All Classes	
	1971	1972	% Change	1971	1972	% Change
REVENUES & EXPENSES (N. C. only)						
Operating Revenues	\$ 564,599	\$ 650,724	15.3	\$ 113,506	\$ 125,603	10.7
Operating Expenses	455,370	519,449	14.1	98,017	109,591	11.8
Net Operating Income	\$ 109,229	\$ 131,275	20.2	\$ 15,489	\$ 16,012	3.4
Fixed Charges	\$ 75,926	\$ 99,452	31.0	\$ 7,802	\$ 8,203	5.1
Net Income	\$ 81,882	\$ 115,590	41.2	\$ 8,401	\$ 8,819	5.0
PLANT (N. C. only)						
Plant in Service	\$2,914,332	\$3,496,221	20.0	\$233,402	\$ 251,693	7.8
Accumulated Depreciation	576,340	634,586	10.1	45,994	51,462	11.9
Net Plant in Service	\$2,337,992	\$2,861,635	22.4	\$187,408	\$ 200,231	6.8
CAPITAL STRUCTURE (Systemwide)						
Capital Stock & Surplus	\$2,164,031	\$1,343,499	(37.9)	\$ 85,256	88,917	4.3
Long-Term Debt	2,645,483	1,546,809	(41.5)	140,661	151,738	7.9
Total Capital Structure	\$4,809,514	\$2,890,308	(39.9)	\$225,917	240,655	6.5
OTHER STATISTICS (N. C. only)						
Total Customers—Yearly Average	1,285,281	1,336,955	4.0	276,138	290,128	5.1
Average Na. KWH's (Electric) or MFC's (Gas)						
Used Per Residential Customer	10,138	10,253	1.1	115	108	(6.1)
Average Revenue per KWH or MCF						
Per Residential Customer	1.86¢	2.00¢	7.5	1.33¢	1.50¢	12.8
Total—Telephone in Service						
(Mains & Extensions)						
Average Na. of Calls per Phone:						
Local						
Toll						

FIGURE NO. 3

UTILITIES REGULATED AND REPORTING TO THE
NORTH CAROLINA UTILITIES COMMISSION
1963, 1967-1972

Type of Utility or Service	Number as of December 31						
	1963	1967	1968	1969	1970	1971	1972
Electric	14	13	12	12	12	12	13
Gas	8	7	7	5	5	5	5
Motor Freight Carriers By Type:							
Common Carriers	521	514	523	530	530	541	530
Contract Carriers	75	79	70	72	72	76	79
Common & Contract Carriers	15	24	24	22	22	19	19
Railroad Motor Freight Carriers	6	6	5	5	5	4	4
Total Motor Freight Carriers	617	623	622	629	629	640	632
Motor Passenger Carriers By Type:							
Common Carriers	55	49	49	47	46	46	44
Contract Carriers	13	15	11	9	9	6	7
Intracity Carriers (fares only regulated)	12	9	9	8	9	9	9
Total Motor Passenger Carriers	80	73	69	64	64	61	60
Motor Boat Common Carriers							
Railroads	1	2	2	3	3	3	3
Transportation Brokers	29	27	26	24	23	23	23
Telephone	2	4	4	5	5	5	5
Telegraph	34	30	29	29	29	28	28
Telegraph	1	1	1	1	1	1	1
Water & Sewer	107	132	144	156	154	179	206
Total Utilities Under Regulation	893	912	916	928	925	957	976
Municipal Utility Systems Required to file Annual Reports with the N. C. Utilities Commission:							
Electric	73	73	73	72	72	72	72
Gas	8	8	8	8	8	8	8
Telephone	1	1	1	1	1	1	1
Total Municipals Filing Annual Reports	82	82	82	81	81	81	81
Grand Total of Utilities Regulated or Required to File Reports	975	994	998	1009	1006	1038	1057

FIGURE NO. 4

TOTAL VOLUME OF PROCEEDINGS BROUGHT BEFORE THE COMMISSION
DURING THE CALENDAR YEAR ENDING DECEMBER 31, 1972
(Does not include minor-type customer complaints settled by Commissioners
and Staff Personnel)

Item	Buses	Division and Number of Proceedings							Western Union	Railway Express	Gen. & Misl.	Grand Totals
		Electric	Gas	Housing	Railroads	Telephones	Trucks	Water & Sewer				
Total Proceedings Before Commission	51	100	28	2	19	184	232	157	2	-0-	3	778
DISPOSITION OF PROCEEDINGS:												
1. Formal Hearings held with orders to follow	24	8	5	2	9	17	72	71	-0-	-0-	3	211
2. Conferences with informal hearings held with the following types of decisions resulting:												
a. Regular & letter type Orders and Rulings	15	84	22	-0-	-0-	163	140	29	2	-0-	-0-	455
b. Short-form orders issued	6	-0-	-0-	-0-	9	-0-	11	-0-	-0-	-0-	-0-	26
3. Filings open as of 12-31-72:												
Rote Changes	2	2	1	-0-	1	2	3	8	-0-	-0-	-0-	19
Others	4	6	-0-	-0-	-0-	2	6	49	-0-	-0-	-0-	67
Total Proceedings Accounted for	51	100	28	2	19	184	232	157	2	-0-	3	778
Percent of Grand Total	6.6	12.9	3.6	.3	2.4	23.6	29.7	20.2	.3	-0-	.4	100
Number of Orders Appealed	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-

FIGURE NO. 5

SUMMARY OF THE SOURCES AND EXPENDITURES
ADMINISTERED BY THE COMMISSION THROUGH ITS
DIVISION OF BUDGET AND PERSONNEL.

Fiscal Years Ended June 30, 1970-1972

Sources	Amounts		
	1970	1971	1972
General Fund Appropriation	\$497,812.84	\$ 636,899.88	\$ 843,008.50
Other Receipts:			
State Highway Commission	226,560.07	231,915.22	259,969.18
Fees Collected	139,738.70	137,918.15	169,858.20
Sale of Equipment	321.00	1031.94	140.00
Sale of Publications	288.00	594.00	—0—
Transfer & Reimbursement	34,470.60	—0—	5,000.00
U. S. Dept. of Transportation	—0—	—0—	13,400.00
Payments for Employees on Loan	—0—	—0—	19.82
Total	\$899,121.21	\$1,008,359.19	\$1,291,395.70
Expenditures			
Salaries and Wages	\$686,447.51	\$ 782,120.96	\$ 957,565.04
Supplies and Material	12,711.89	12,422.71	13,518.16
Postage, Telephone & Telegraph	17,183.63	23,953.59	27,603.39
Travel Expense	28,588.37	31,727.14	42,554.76
Printing and Binding	9,018.44	4,784.63	11,348.64
Motor Vehicle Operation	7,816.99	8,699.10	8,052.54
Repairs & Alterations	1,507.97	1,349.25	1,882.64
General Expense	11,458.47	25,525.51	70,789.37
Insurance & Bonding	345.78	505.57	480.00
Equipment	40,665.17	12,957.66	27,796.87
Purchase of Cars	—0—	4,853.76	6,313.59
Contributions to Retirement System	60,001.94	67,490.68	82,331.04
Contributions to Social Security	23,445.05	26,968.63	35,019.78
Imprest Cash	—0—	5,000.00*	6,139.88**
Total	\$899,191.21	\$1,008,359.19	\$1,291,395.70

* Transfer to Fiscal Year 1971-1972 for Deferred Obligations.

** Transfer to Fiscal Year 1972-1973 for Deferred Obligations.

FIGURE NO. 6

**IMPACT OF REGULATED UTILITIES
ON THE ECONOMY OF NORTH CAROLINA
1964, 1968-1972**

Utilities Percent of State Total

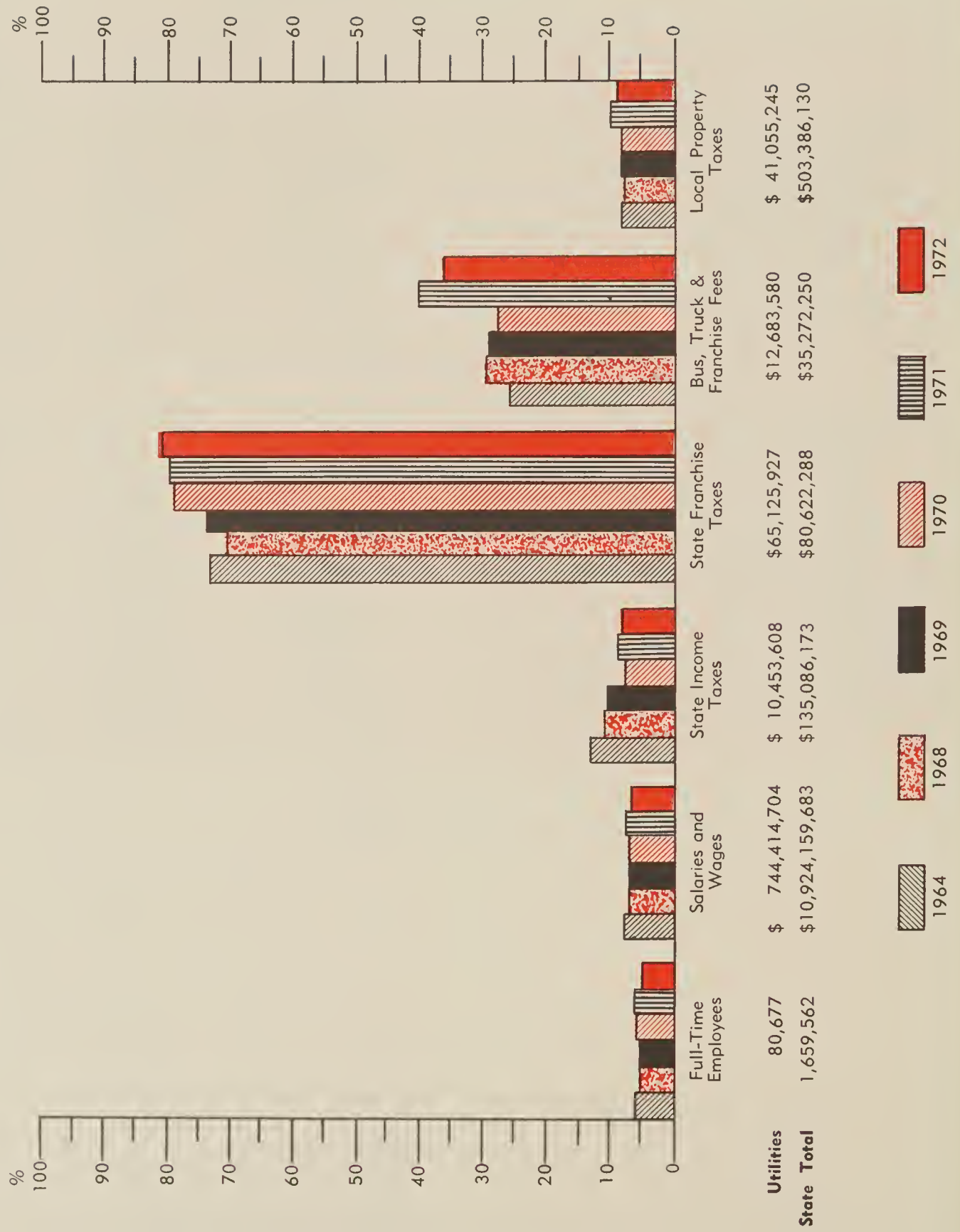


FIGURE NO. 7

IMPACT OF REGULATED UTILITIES ON THE ECONOMY OF NORTH CAROLINA
SELECTED STATISTICS ABOUT EMPLOYMENT, WAGES, AND CERTAIN TAXES
PAID OR LEVIED—FOR THE YEARS 1964, 1967-1972

Number of Full-Time Employees (N. C. Portion Only)							
	1964	1967	1968	1969	1970	1971	1972
Electric ¹	7,462	7,977	8,191	8,824	9,414	10,273	12,296
Gas	1,328	1,651	1,828	1,863	1,851	1,838	1,810
Telephone	11,563	14,561	15,219	16,526	17,791	18,516	18,893
Motor Freight Carriers ^F	25,072	29,823	31,851	33,472	32,941	34,067	37,185
Motor Passenger Carriers ^F	2,619	2,667	2,686	2,667	2,691	2,652	2,726
Railroads	8,912	7,862	7,574	7,449	7,340	7,428	7,494
Western Union	274	293	298	294	317	199	273
Total Utilities	57,230	64,834	67,647	71,095	72,346	74,973	80,677
Total for State ^F	1,026,708	1,211,605	1,271,382	1,333,349	1,346,550	1,370,940	1,659,562
Utilities % of State Total	5.6%	5.4%	5.3%	5.3%	5.4%	5.5%	4.9%

Salaries and Wages Paid to N. C. Employees							
	1964	1967	1968	1969	1970	1971	1972
Electric ¹	\$ 46,296,384	\$ 55,417,383	\$ 61,591,242	\$ 69,817,474	\$ 80,612,011	\$ 91,803,414	\$ 111,407,801
Gas	6,973,137	9,969,376	11,789,424	12,715,739	13,539,278	14,236,393	15,312,401
Telephone	62,613,645	82,027,988	93,946,245	108,143,449	121,531,154	139,549,647	159,815,924
Motor Freight Carriers ^F	150,116,460	203,054,992	229,339,053	253,257,657	261,630,809	300,776,955	350,466,362
Motor Passenger Carriers ^F	12,972,080	15,311,204	15,612,576	16,507,768	17,566,100	18,399,288	19,784,469
Railroads	54,937,539	60,800,448	62,250,383	66,027,976	69,467,651	77,809,374	85,581,976
Western Union	1,411,000	1,842,380	1,855,156	2,005,604	2,223,957	1,152,754	2,045,771
Total Utilities	\$ 335,320,245	\$ 428,423,771	\$ 476,384,079	\$ 528,475,667	\$ 566,570,960	\$ 643,727,825	\$ 744,414,704
Total for State ^F	\$4,280,588,046	\$5,844,448,815	\$6,617,384,935	\$7,380,667,831	\$7,905,226,892	\$8,579,889,011	\$10,924,159,683
Utilities % of State Total	7.8%	7.3%	7.2%	7.2%	7.2%	7.5%	6.8%

Average Annual Compensation							
	1964	1967	1968	1969	1970	1971	1972
Electric ¹	\$ 6,204	\$ 6,947	\$ 7,519	\$ 7,912	\$ 8,563	\$ 8,936	\$ 9,060
Gas	5,250	6,038	6,449	6,825	7,315	7,746	8,460
Telephone	5,415	5,633	6,173	6,544	6,831	7,537	8,459
Motor Freight Carriers	5,987	6,809	7,200	7,566	7,942	8,829	9,425
Motor Passenger Carriers	4,953	5,741	5,813	6,190	6,528	7,258	7,258
Railroads	6,164	7,732	8,219	8,864	9,464	10,475	11,420
Western Union	5,145	6,288	6,225	6,822	7,016	5,793	7,494
Total Utilities	\$ 5,859	\$ 6,608	\$ 7,042	\$ 7,433	\$ 7,831	\$ 8,586	\$ 9,227
Total for State	\$ 4,169	\$ 4,824	\$ 5,205	\$ 5,535	\$ 5,871	\$ 6,258	\$ 6,583

FIGURE NO. 7—Continued

IMPACT OF REGULATED UTILITIES ON THE ECONOMY OF NORTH CAROLINA
SELECTED STATISTICS ABOUT EMPLOYMENT, WAGES, AND CERTAIN TAXES
PAID OR LEVIED—FOR THE YEARS 1964, 1967-1972

State Income Taxes							
	1964	1967	1968	1969	1970	1971	1972
Electric ¹	\$ 4,643,170	\$ 5,386,770	\$ 5,568,261	\$ 4,390,132	\$ 2,193,637	\$ 2,496,172	\$ 2,736,714
Gas	419,086	526,573	543,630	592,310	655,505	839,262	772,897
Telephone	3,243,988	4,091,823	4,362,215	4,785,034	4,450,948	4,978,580	5,028,980
Motor Freight Carriers ^B	615,325 ^H	401,985	530,689	422,286	504,352	1,205,442	1,356,958
Motor Passenger Carriers ^G	169,362	137,048 ^H	187,224	130,891 ^H	189,630	175,692 ^H	157,560
Railroads	546,000	602,102	633,948	612,938	498,798	239,454	400,499
Western Union	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Total Utilities	\$ 9,636,931	\$ 11,146,301	\$ 11,825,967	\$ 10,933,591	\$ 8,492,870	\$ 9,934,602	\$ 10,453,608
Total for State ^A	\$ 76,915,701	\$ 94,645,849	\$ 110,500,839	\$ 109,117,961	\$ 111,841,025	\$ 122,034,298	\$ 135,086,173
Utilities % of State Total	12.5%	11.8%	10.7%	10.0%	7.6%	8.1%	7.7%

State Franchise Taxes (Gross Receipts or Privilege Taxes)							
	1964	1967	1968	1969	1970	1971	1972
Electric ¹	\$ 15,551,009	\$ 19,902,982	\$ 22,167,674	\$ 24,337,583	\$ 26,912,028	\$ 31,376,220	\$ 36,177,126
Gas	2,868,058	3,869,625	4,427,115	5,209,709	5,913,282	6,827,207	7,496,825
Telephone	8,402,736	11,045,227	12,278,330	13,799,340	14,967,767	17,012,090	19,977,539
Motor Freight Carriers	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Motor Passenger Carriers	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Railroads	1,076,205	1,218,081	1,232,488	1,256,196	1,281,143	1,335,758	1,437,523
Western Union ^A	22,578	18,554	23,461	26,786	29,842	32,431	36,914
Total Utilities	\$ 27,920,586	\$ 36,054,469	\$ 40,129,068	\$ 44,629,614	\$ 49,104,062	\$ 56,583,706	\$ 65,125,927
Total for State ^A	\$ 37,976,467	\$ 51,674,292	\$ 56,927,222	\$ 60,596,686	\$ 61,924,665	\$ 71,073,722	\$ 80,622,288
Utilities % of State Total	73.5%	69.8%	70.5%	73.7%	79.3%	79.6%	80.8%

Bus, Truck and Franchise Fees							
	1964	1967	1968	1969	1970	1971	1972
Electric ¹	\$ —0—	\$ —0—	\$ —0—	\$ —0—	\$ —0—	\$ —0—	\$ —0—
Gas	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Telephone	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Motor Freight Carriers	5,977,852	7,861,561	8,537,605	9,104,822	11,344,741	12,368,320	12,214,001
Motor Passenger Carriers	277,334	295,221	314,703	343,910	430,880	473,310	469,579
Railroads	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Western Union	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Total Utilities ^C	\$ 6,255,186	\$ 8,156,782	\$ 8,852,308	\$ 9,448,732	\$ 11,775,621	\$ 12,841,630	\$ 12,683,580
Total for State	\$ 24,462,835	\$ 28,349,135	\$ 30,178,494	\$ 32,343,478	\$ 42,248,049	\$ 32,073,614	\$ 35,272,250
Utilities % of State Total	25.6%	28.8%	29.3%	29.2%	27.9%	40.0%	36.0%

FIGURE NO. 7—Continued

IMPACT OF REGULATED UTILITIES ON THE ECONOMY OF NORTH CAROLINA
SELECTED STATISTICS ABOUT EMPLOYMENT, WAGES, AND CERTAIN TAXES
PAID OR LEVIED—FOR THE YEARS 1964, 1967-1972

Local Property Taxes

	1964	1967	1968	1969	1970	1971	1972
Electric ¹	\$ 8,191,796	\$ 10,416,572	\$ 11,643,370	\$ 12,436,116	\$ 13,460,264	\$ 23,681,729	\$ 17,070,122
Gas	1,179,818	1,680,342	1,843,416	2,172,953	2,375,296	2,558,745	2,574,384
Telephone	5,282,222	7,686,876	8,704,782	10,250,643	11,775,455	13,285,017	16,093,144
Motor Freight Carriers ^B	682,401 ^H	971,976	1,251,894	1,404,829	1,565,235	1,612,422	1,630,214
Motor Passenger Carriers	—0—	—0—	—0—	—0—	—0—	—0—	—0—
Railroads	3,532,996	2,855,340	2,226,913	3,143,904	3,157,813	3,352,899	3,637,460
Western Union ^D	28,940	36,640	37,538	40,189	42,697	46,093	49,921
Total Utilities	\$ 18,898,173	\$ 23,647,746	\$ 25,707,913	\$ 29,448,634	\$ 32,376,760	\$ 44,536,905	\$ 41,055,245
Total for State ^E	\$ 236,941,505	\$ 312,130,641	\$ 347,938,226	\$ 389,764,177	\$ 425,147,082	\$ 460,381,812	\$ 503,386,130
Utilities % of State Total	8.0%	7.6%	7.4%	7.6%	7.6%	9.7%	8.2%

^A Statement of the revenues of the General Fund for the fiscal years reported, from the Department of Administration, Budget Division. State Income Tax totals for domestic and foreign corporations only.

^B All Class I and II motor freight carriers operating within the state.

^C From Motor Vehicles Department—state totals include bus and franchise taxes, truck and trailer plates, for hire plates.

^D 1971 and 1972 data: Table 81 & 82—1972 "Statistics of Taxation"
1969 and 1970 data: Tables 100 & 102—1970 "Statistics of Taxation"
1967 and 1968 data: Tables 101 & 103—1968 "Statistics of Taxation"
1964 data: Tables 111 & 113—1964 "Statistics of Taxation"

^E Table 79—1972 "Statistics of Taxation"

^F Table 1, "Insured Employment & Wage Payments" for years reported. Motor Freight—Industry Group 421; Motor Passenger—Industry Group. 411 & 413. State totals are for all industries with insured employment.

^G 1972 data: N. C. Tax Research Department; 1970 data: Table 42—1972 "Statistics of Taxation."

^H 1968 data: Tables 49 & 52—1970 "Statistics of Taxation."

^I 1964 data: Tables 59 & 61—1966 "Statistics of Taxation."

^J Estimated.

^K Class A only.

FIGURE NO. 8

GROSS OPERATING REVENUES OF THE MAJOR UTILITIES IN NORTH CAROLINA

For the Calendar Years 1963, 1967-1972



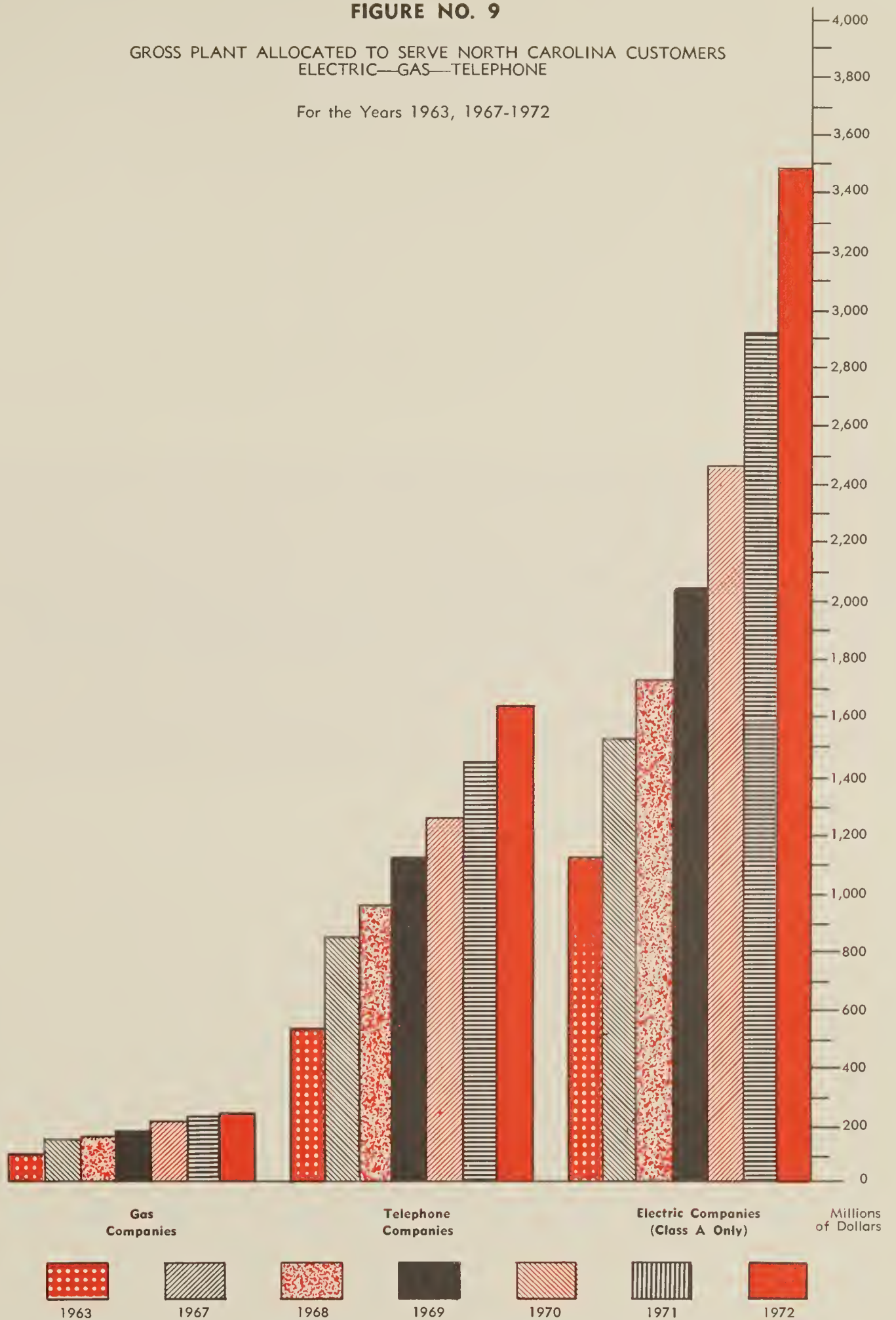
¹ For 1963—Classes I, II & III were used. For 1967 and all future years Classes I & II were used.

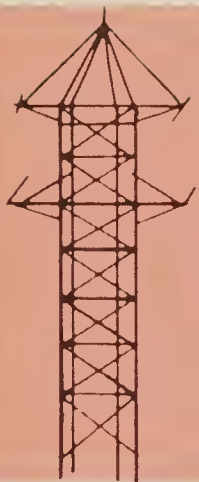
² For 1968-1972: 65 of the larger companies

FIGURE NO. 9

GROSS PLANT ALLOCATED TO SERVE NORTH CAROLINA CUSTOMERS
ELECTRIC—GAS—TELEPHONE

For the Years 1963, 1967-1972

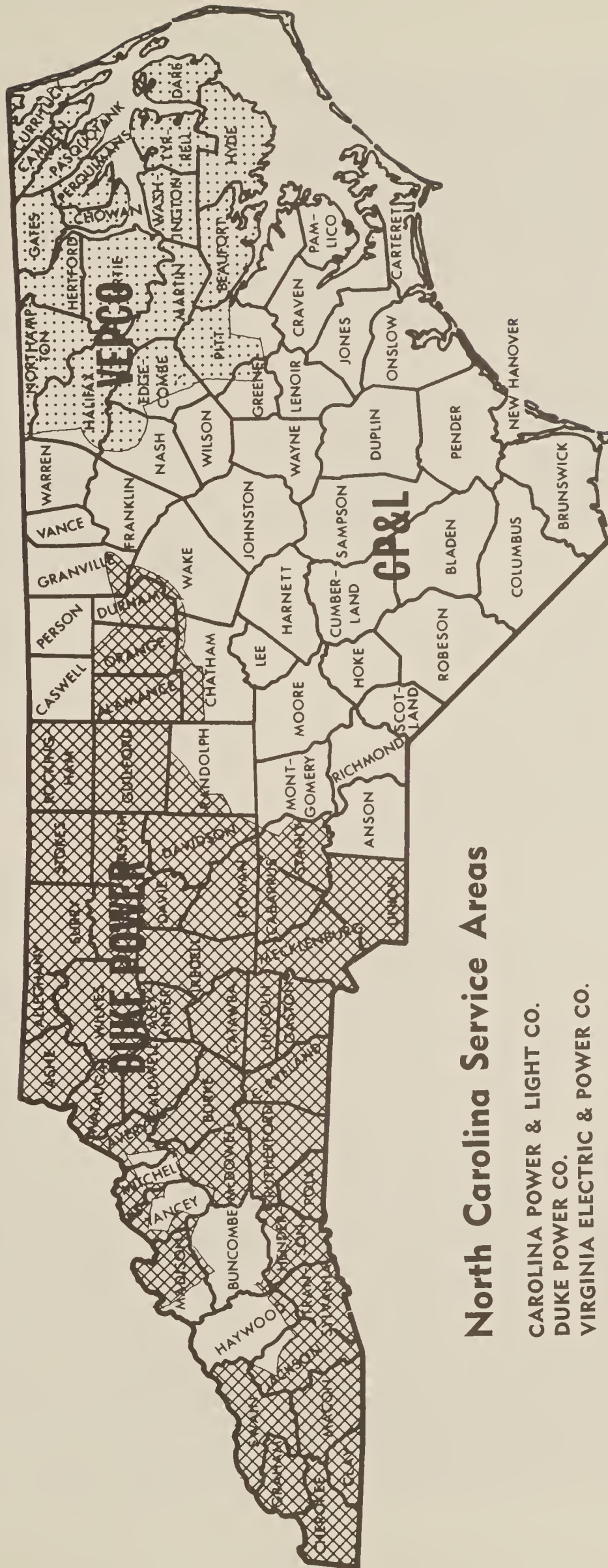




II. The Electric Power Industry

Private Power Company Service Areas

CLASS A COMPANIES



North Carolina Service Areas

CAROLINA POWER & LIGHT CO.

DUKE POWER CO.

VIRGINIA ELECTRIC & POWER CO.

***NANTAHALA**

* SERVES PORTIONS OF THE FOLLOWING COUNTIES:
CHEROKEE, CLAY, GRAHAM, JACKSON, MACON, SWAIN

POWER COMPANIES—CLASS A

December 31, 1972

CAROLINA POWER AND LIGHT COMPANY,
RALEIGH, NORTH CAROLINA
Organized: April 6, 1926
President: Shearon Harris, Raleigh, N. C.
Secretary: Joseph L. Lancaster, Jr., Raleigh,
N. C.
Service (For North Carolina): Electric
States Served: North Carolina and South Caro-
lina

DUKE POWER COMPANY, CHARLOTTE,
NORTH CAROLINA
Organized: May 1, 1917
President: Carl Horn, Jr., Charlotte, N. C.
Secretary: J. D. Hicks, Charlotte, N. C.
Service (For North Carolina): Electric, Water,
Bus
States Served: North Carolina and South Caro-
lina

NANTAHALA POWER AND LIGHT COM-
PANY, FRANKLIN, NORTH CAROLINA
Organized: July 23, 1929
President: William T. Walker, Franklin, N. C.
Secretary: W. W. Sloan, Franklin, N. C.
Service: Electric
State Served: North Carolina

VIRGINIA ELECTRIC AND POWER COM-
PANY, RICHMOND, VIRGINIA
Organized: June 29, 1909
President: T. Justin Moore, Jr., Richmond, Va.
Chairman of the Board: John M. McGurn,
Richmond, Va.
Vice President—Southern Division: C. M.
Jarvis, Williamston, N. C.
Secretary: L. G. Parrish, Richmond, Va.
Service (For North Carolina): Electric
States Served: North Carolina, Virginia and
West Virginia

POWER COMPANIES—CLASS B, C & D

Towns or Counties Served

Crisp Power Company, Inc.	Edgecombe County
Davenport Power & Light Company*	Edgecombe and Wilson Counties
Domestic Electric Service, Inc.	Edgecombe and Wilson Counties
Laurel Hill Electric Company	Scotland County
New River Light & Power Company	Watauga County
Pamlico Power & Light Company	Dare and Hyde Counties
Pinehurst, Inc.	
Roselle Lighting Company	Pinehurst, N. C. Rowan County
Western Carolina University**	Jackson County

MUNICIPAL ELECTRIC SYSTEMS
AND SOURCE OF POWER

<u>Municipality</u>	<u>Source of Power</u>
Albemarle	Duke Power Company
Apex	Carolina Power & Light Company
Ayden	Greenville
Belhaven	Virginia Electric & Power Company
Benson	Carolina Power & Light Company
Black Creek	Wilson
Bostic	Duke Power Company, Southeastern Power Administration
Cherryville	Duke Power Company, Shelby
Clayton	Carolina Power & Light Company
Concord	Duke Power Company
Cornelius	Duke Power Company, Crescent Electric Membership Corp.
Dallas	Duke Power Company
Davidson	Duke Power Company
Drexel	Duke Power Company, Southeastern Power Administration
Edenton	Virginia Electric & Power Company
Elizabeth City	Virginia Electric & Power Company
Enfield	Virginia Electric & Power Company, Halifax Electric Membership
Farmville	Carolina Power & Light Company
Fayetteville	Carolina Power & Light Company
Forest City	Duke Power Company
Fountain	Farmville
Fremont	Carolina Power & Light Company
Gastonia	Duke Power Company
Granite Falls	Duke Power Company
Greenville	Virginia Electric & Power Company
Hamilton	Virginia Electric & Power Company
Hertford	Virginia Electric & Power Company
High Point	Duke Power Company
Highlands	Nantahala Power & Light Company
Hobgood	Virginia Electric & Power Company
Hookerton	Carolina Power & Light Company
Huntersville	Duke Power Company

* 69.1% leased to Pitt & Greene Electric Membership Cor-
poration
30.9% leased to Edgecombe-Martin County Electric
Membership Corporation

** No operating or statistical data for this utility is in-
cluded in this report

<u>Municipality</u>	<u>Source of Power</u>	<u>Municipality</u>	<u>Source of Power</u>
Kings Mountain	Duke Power Company	Pineville	Duke Power Company
Kinston	Carolina Power & Light Company	Red Springs	Carolina Power & Light Company
LaGrange	Carolina Power & Light Company	Robersonville	Virginia Electric & Power Company
Landis	Duke Power Company	Rocky Mount	Carolina Power & Light Company
Laurinburg	Carolina Power & Light Company	Scotland Neck	Virginia Electric & Power Company
Lexington	Duke Power Company	Selma	Carolina Power & Light Company
Lincolnton	Duke Power Company	Sharpsburg	Rocky Mount
Louisburg	Carolina Power & Light Company	Shelby	Duke Power Company
	Southeastern Power Administration	Smithfield	Carolina Power & Light Company
Lucama	Wilson	Southport	Carolina Power & Light Company
Lumberton	Carolina Power & Light Company	Stantonsburg	Wilson
Macclesfield	Wilson	Statesville	Duke Power Company
Maiden	Duke Power Company	Tarboro	Virginia Electric & Power Company
Monroe	Duke Power Company	Wake Forest	Carolina Power & Light Company
Morganton	Duke Power Company, Southeastern Power Administration	Walstonburg	Wilson
Murphy	TVA	Washington	Virginia Electric & Power Company
New Bern	Carolina Power & Light Company	Waynesville	Carolina Power & Light Company
Newton	Duke Power Company	Wilson	Carolina Power & Light Company
Oak City	Edgecombe-Martin Electric Membership Corp.	Windsor	Virginia Electric & Power Company
Pikeville	Carolina Power & Light Company	Winterville	Greenville
Pine Tops	Wilson		

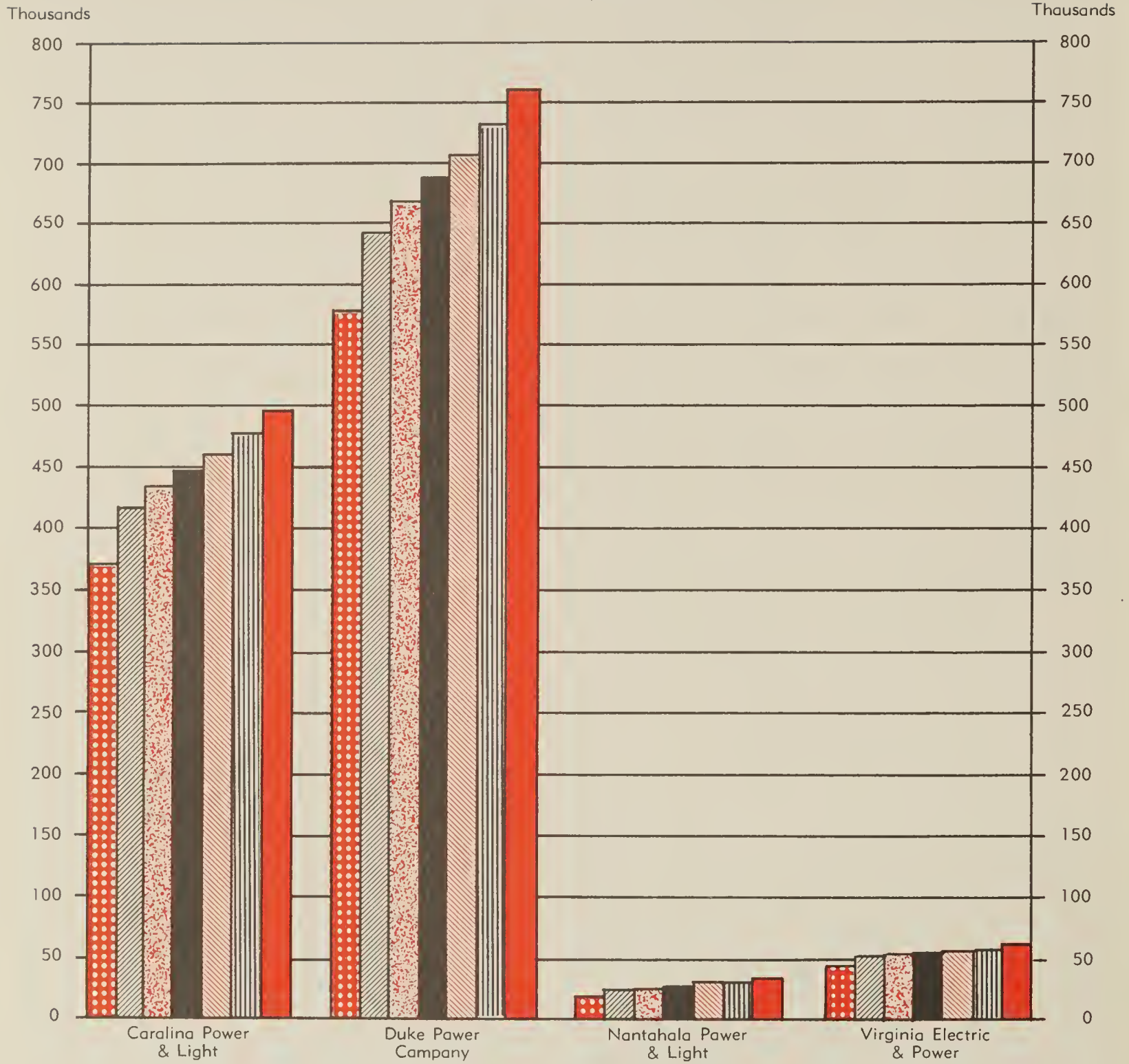
THE ELECTRIC POWER INDUSTRY

There are four (4) major electric utilities (i.e., companies with \$2,500,000 or more annual gross operating revenues) and nine (9) small electric companies in North Carolina under the regulation of the North Carolina Utilities Commission. The four (4) major, or Class A companies, provide service either directly to retail consumers or as direct or indirect suppliers of electric energy on a wholesale basis to twenty-nine (29) electric membership corporations (EMC's), seven (7) independently-owned distributing companies, three (3) publicly-owned distributing companies and seventy-two (72) municipalities operating electric distribution systems throughout the state. The retail rates and service in North Carolina of the four Class A companies, the seven independently-owned companies and two of the publicly-owned companies are under Commission jurisdiction. The third publicly-owned system is to come under Commission jurisdiction in 1973. The service of EMC's is regulated by the Commission, but the rates of the EMC's and the rates and service of the municipalities are not under the Commission's jurisdiction. There are five (5) EMC's whose headquarters are in other states but who serve small portions of North Carolina.

The four major electric utilities are investor-owned companies, three of which have large service areas in adjacent states. Duke Power Company serves the west-central portion of North Carolina and an adjoining area in South Carolina. Sixty-seven percent (67%) of Duke's sales are to North Carolina customers. Carolina Power and Light Company serves areas in the east-central, southeastern, and western parts of North Carolina as well as an adjacent area in the eastern part of South Carolina. Eighty-five percent (85%) of CP&L's sales are to North Carolina customers. Virginia Electric and Power Company serves the northeastern corner of North Carolina and most of Virginia. Only nine percent (9%) of VEPCO's sales are to North Carolina customers. Nantahala Power and Light Company, serving in the far western portion of North Carolina, is the only Class A company operating solely within North Carolina. Although it qualifies as a Class A utility, due to annual operating revenue of over 5 million dollars, its service area and number of customers served are small as compared to the other three (3) Class A companies. Aluminum Company of America (ALCOA) owns all of the capital stock of Nantahala Power and Light Company. Portions of Nantahala's electric generation were formerly

FIGURE NO. 11

ELECTRIC COMPANIES—CUSTOMER GROWTH
(North Carolina Data Only)
For the Years 1963, 1967-1972



Customer Growth—Class A Companies Combined
(Totals in Thousands—Yearly Average)

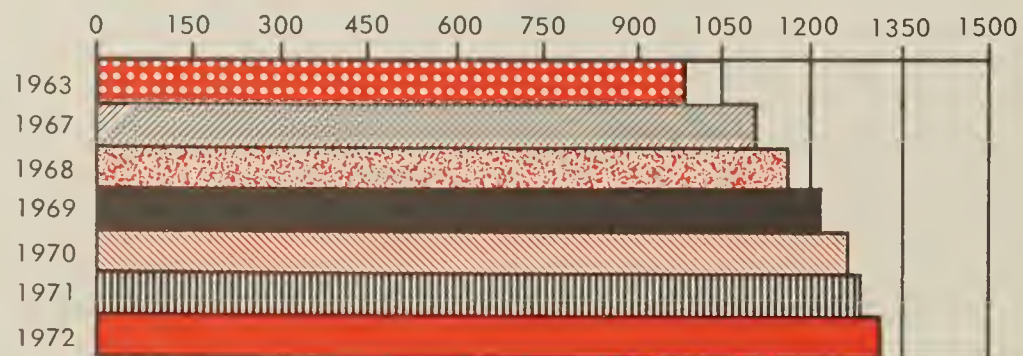
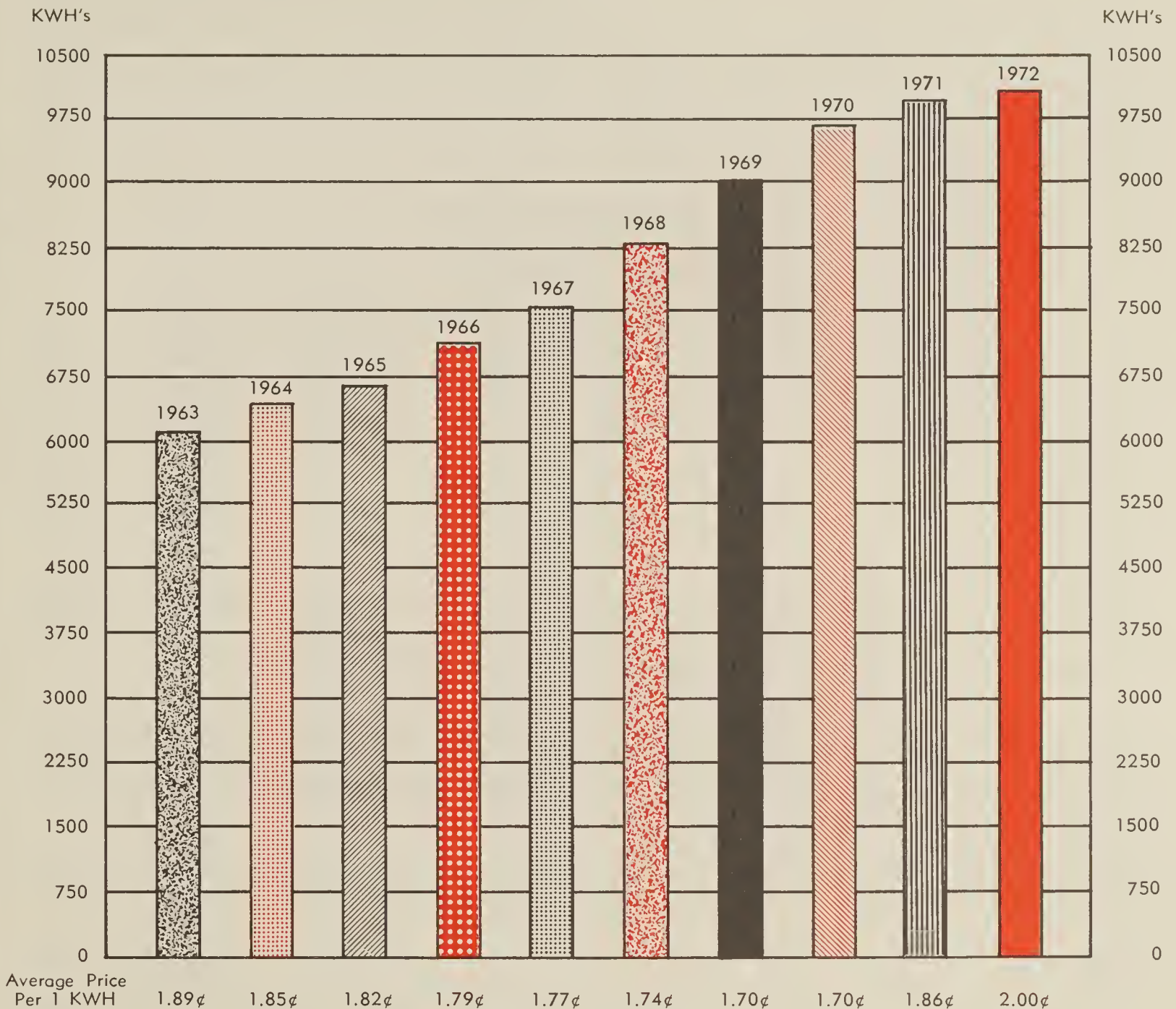


FIGURE NO. 12**RESIDENTIAL ELECTRIC SERVICE—CLASS A COMPANIES**

Average Annual Usage Per Customer and Average Price of 1 KWH
(North Carolina Data Only)
1963-1972



utilized by ALCOA for the smelting of aluminum. However, Nantahala's North Carolina public utility customers now utilize all of its hydroelectric energy potential and require Nantahala to purchase additional energy to meet its growing demand. The geographic location and the current makeup of its customers place Nantahala in a different position from the other major power companies in the state, especially in the areas of providing generating capacity and meeting the competition of other sources of energy for resi-

dential heating and commercial and industrial use.

CUSTOMER GROWTH

The four (4) major electric utilities, for their North Carolina operations, experienced a customer growth rate in 1972 of 4.0% over 1971. The net customer increase was 51,674, bringing the total average number of customers to 1,336,955 in 1972.

The minor electric companies' customers in-

creased 8.2% in 1972 with a total of 11,620 customers receiving service as of December 31, 1972.

An average of 1,348,575 North Carolina customers were served by all the regulated electric utilities in 1972, an increase of 4.1% over 1971.

ANNUAL CUSTOMER USAGE

The annual usage of KWH per residential customer for 1972 was 10,253 KWH. This represents an increase of 1.1% over the 1971 annual usage of 10,138 KWH (See Figure No. 12). The 1972 figure is 49.4% higher than the national average

of 6,863 KWH per residential customer for the same year.

A study of residential electric customers for North Carolina cities with a population of 50,000 or more for the period 1960-1971 reveals that these North Carolina customers used a far greater number of kilowatt hours annually per customer than customers in cities of similar size throughout the United States. North Carolina's per customer residential consumption exceeds the national average for the same period.

Following is a table reflecting the results of this usage study:

AVERAGE ANNUAL RESIDENTIAL CUSTOMER KWH USAGE

1960, 1965, 1969-1972

(Class A & B Privately-Owned Utilities Only)

	1960	1965	1969	1970	1971	1972
N. C.—Statewide Average	5,204	6,697	8,994	9,695	10,138	10,253
N. C.—Charlotte and Raleigh (a)	6,039	7,272	10,195	11,037	11,394	11,713
S. C.—Columbia and Charleston (b)	5,271	6,121	8,939	9,613	9,354	9,718
U. S. Average	3,464	4,618	6,246	6,367	6,669	6,863
N. C. (Charlotte and Raleigh) higher than: S. C.—Columbia and Charleston	14.6%	18.8%	14.1%	14.8%	21.8%	20.5%
U. S. Average	74.3%	57.5%	63.2%	73.3%	70.9%	70.7%

(a) Charlotte—Served by Duke Power Company, Raleigh—Served by C.P.&L. (average of the two used)

(b) Columbia and Charleston—Served by S. C. Electric and Gas Company (average of the two used)

The average monthly use of electricity (854 KWH) by North Carolina residential customers of Class A companies, who constitute about 85.8% of the total of regular electric utility customers in the state, is one of the highest in the nation. It is generally recognized that there is a direct correlation between the greater residential usage in North Carolina, compared to national usage, and

the average charge per kilowatt hour in North Carolina. This average charge, at 2.00 cents, is 21.0% less than the national average of 2.42* cents per residential kilowatt hour of usage.

* FPC—"Statistics of Privately-Owned Electric Utilities in the United States"—1972

The phenomenal growth of total electric homes in North Carolina has contributed greatly to the high average residential KWH usage, as indicated on Figure No. 12. The regulated power companies have very successfully promoted electric

heating and other off-peak electrical power uses. The following table reflects the growth, by companies, of the total electric homes and the average annual KWH usage:

TOTAL ELECTRIC HOMES

Class A Companies
1960, 1963-1972
N. C. Data Only*

	C. P. & L.	Duke	VEPCO	Totals	% Increase
1960	928	3,279	150	4,357	NA
1963	5,663	13,979	479	20,121	361.8
1964	8,904	19,258	698	28,860	43.4
1965	13,014	25,763	999	39,776	37.8
1966	17,896	34,260	1,343	53,499	34.5
1967	23,323	43,957	1,657	68,937	28.9
1968	29,866	55,731	1,957	87,554	27.0
1969	36,762	69,104	2,384	108,250	23.6
1970	43,912	82,893	2,888	129,693	19.5
1971	52,947	96,589	3,621	153,157	18.1
1972	65,096	113,942	4,515	183,553	19.9

TOTAL ELECTRIC HOMES

Average Annual KWH Usage
1964-1972

	C. P. & L.	Duke	VEPCO
1964	18,603	19,252	21,175E
1965	18,959	19,171	21,175
1966	19,801	20,331	22,250
1967	19,763	20,257	21,170
1968	21,490	20,351	21,180
1969	22,725	20,297	21,250
1970	23,057	20,649	21,190
1971	22,681	20,891	22,090
1972	21,019	20,840	21,040

* Data for Nantahala not available
E Estimated

RATE INCREASES APPROVED

The average charge per kilowatt hour for North Carolina residential service increased 7.5% in 1972 over 1971. Figure No. 12 shows the average price of one KWH for the years 1963 through 1972. The 1972 figure of 2.00 cents per KWH vs. the 1.86 cents in 1971 reflects the general rate increases that were approved by the Commission, to become effective in 1972, for the following companies:

Company	Docket Number	Amount Requested	Amount Approved	Effective Date of Increase
Carolina Power & Light Co.	E- 2, Sub 201	\$30,624,718	\$22,441,000	4-1-72
Duke Power Co.	E- 7, Sub 128	30,884,000	23,465,000	2-12-72
Nantahala Power & Light Co.	E-13, Sub 20	733,655	733,655	11-1-72
Virginia Electric & Power Co.	E-22, Sub 126	1,365,487	1,365,487	1-17-72
Total		\$63,607,860	\$48,005,142	

FIGURE NO. 13

STATE AVERAGE MONTHLY BILLS—RESIDENTIAL SERVICE
(Cities of 2,500 Population and Over) Data as of January 1 of each year listed

State	250 KWH Assumed Consumption					500 KWH Assumed Consumption					750 KWH Assumed Consumption						
	1955	1960	1965	1969	1970	1971	1972	1963	1968	1970	1971	1972	1963	1968	1970	1971	1972
North Carolina	\$6.78	\$6.76	\$6.66	\$6.58	\$6.56	\$6.76	\$ 7.61	\$ 9.63	\$ 9.42	\$ 9.40	\$ 9.73	\$10.97	\$13.10	\$12.79	\$12.75	\$13.23	\$14.87
Alabama	5.52	5.42	5.32	6.03	6.10	6.24	6.96	8.34	8.35	9.33	9.54	10.42	11.01	11.02	12.12	12.42	13.53
California	6.04	6.85	6.62	6.56	6.91	6.99	7.87	9.74	9.32	10.05	10.35	11.83	12.86	12.33	13.20	13.56	15.56
Florida	8.07	8.03	7.67	7.39	7.27	7.39	7.69	12.09	11.42	11.26	11.46	11.99	16.21	15.43	15.24	15.52	16.28
Indiana	7.03	7.23	7.55	7.52	7.52	7.52	7.78	10.27	10.31	10.32	10.32	10.70	14.31	13.98	13.98	13.98	14.41
Maine	8.35	8.82	8.94	8.57	8.59	8.57	8.67	12.31	11.84	11.85	11.82	12.01	17.47	15.96	15.98	15.94	16.22
Michigan	7.32	7.44	7.42	7.40	7.48	7.49	7.80	9.97	7.59	7.77	9.65	9.91	14.52	12.24	12.32	14.01	14.23
Ohio	6.86	7.12	7.22	7.17	7.19	7.49	7.93	10.65	10.40	10.44	10.95	11.50	14.99	14.25	14.07	14.93	15.77
South Carolina	6.76	6.77	6.73	6.71	6.72	7.40	8.08	10.09	10.02	10.01	11.07	11.80	13.47	13.33	13.33	14.76	15.49
Virginia	7.66	7.65	7.34	7.32	7.29	8.03	8.29	10.15	10.11	10.08	11.21	11.61	13.83	13.57	13.57	14.49	14.98
United States	7.18	7.44	7.38	7.40	7.51	7.86	8.35	10.64	10.37	10.51	11.16	11.99	14.65	14.16	14.22	15.05	16.14
North Carolina Ranks	16th	10th	10th	12th	11th	9th	17th	13th	15th	12th	13th	22nd	11th	13th	12th	12th	24th
(Low to High—50 states	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest	Lowest
& D. C., except 1955—																	
48 states)																	
N. C. Average lower																	
than U. S. Average—																	
Per Cent	5.4%	9.1%	9.8%	11.1%	12.7%	14.0%	8.9%	8.5%	9.2%	10.5%	12.8%	8.5%	10.6%	9.7%	10.3%	12.1%	7.9%
Source: "Typical Electric Bills" for applicable years—Federal Power Commission																	

ELECTRIC BILLS: COMPARISONS OF RESIDENTIAL STATE MONTHLY AVERAGES

Comparing average monthly bills as of January 1, 1972, in North Carolina to the nine selected states of Alabama, California, Florida, Indiana, Maine, Michigan, Ohio, South Carolina and Virginia, the state is 2nd lowest at the 250 KWH consumption level, 4th lowest at the 500 KWH consumption level, and 4th lowest at the 750 KWH consumption level.

sumption level. See Figure No. 13 for comparisons.

The North Carolina electric utilities have company-wide rates for the respective residential, commercial, and industrial classes of customers. For example, the residential customers' bills will not vary between the small communities and the large where the volume of usage and load characteristics are the same and they are served by the same company.

FIGURE NO. 14

ELECTRIC GENERATING CAPACITY OWNED AND PURCHASED
WITH GENERATING CAPACITY LOCATED IN NORTH CAROLINA SHOWN
(Unit of Measurement—Kilowatt)

Class A Companies	Generating Capacity Owned—Maximum Name Plate Rating Used									
	Steam					Gas Turbine				
	1960	1965	1970	1971	1972	1970	1971	1972	1960	Hydroelectric
Carolina Power & Light Co.	1,047,500	1,627,195	2,695,045	3,670,726	4,117,342	308,092	565,142	565,142	226,600	219,600
Duke Power Company	2,829,000	3,454,000	5,366,125	5,366,125	5,937,125	229,000	425,000	425,000	498,162	867,875
Nantahala Power & Light Co.	—0—	—0—	—0—	—0—	—0—	Na	Na	N.A.	99,460	99,460
Virginia Electric & Power Co.	2,045,140	3,363,190	4,627,330	4,627,330	5,444,860	350,108	563,308	563,308	135,775	278,000
Totals	5,921,640	8,444,385	12,688,500	13,664,181	15,499,327	887,200	1,553,450	1,553,450	959,997	1,464,935
% Increase (Decrease)		42.6%	1.7%	7.7%	13.4%	7.4%	75.1%	—0—%	44.6%	(.7)%
Generated in N. C.	Na	4,499,560	7,752,410	7,634,410	8,652,026	390,772	695,422	695,422	Na	1,114,395
Percent of Total	Na	53.3%	61.1%	55.9%	55.8%	44.0%	44.8%	44.8%	Na	76.1%
									1,030,280	9.6%
									74.2%	69.4%

Class A Companies	Generating Capacity Purchased*					Total Owned and Purchased**				
	1960	1965	1970	1971	1972	1960	1970	1971	1972	1972
Carolina Power & Light Co.	310,000	229,000	629,000	384,000	455,000	1,584,100	3,851,737	4,839,468	5,357,084	5,357,084
Duke Power Company	—0—	307,535	108,460(A)	215,460(A)	186,460(A)	3,327,162	6,571,460	7,014,460	7,556,460	7,556,460
Nantahala Power & Light Co.	—0—	—0—	—0—	—0—	—0—	99,460	99,460	99,460	99,460	99,460
Virginia Electric & Power Co.	108,800	50,000	N.Apl.	N.Apl.	N.Apl.	2,289,715	5,255,438	5,468,638	6,296,408	6,296,408
Totals	418,800	586,535	737,460	599,460	641,460	7,300,437	15,778,095	17,422,026	19,309,412	19,309,412
% Increase (Decrease)		40.1%	153.9%	(18.7)%	7.0%		4.7%	10.4%	10.8%	10.8%
Generated in N. C.	Na	Na	Na	Na	Na	Na	9,995,037	10,043,687	11,113,543	11,113,543
Percent of Total	Na	Na	Na	Na	Na	Na	63.3%	57.6%	57.6%	57.6%

* Based on annual maximum demand
** 1970-72 figures for Total Owned & Purchased include amounts for Gas Turbines
(A) Major portion of purchases from members of CARVA Pool—Contract demand for these purchases allocated by formula and figures are not shown in annual report.

Na Not available
N.Apl. Not applicable

GENERATING CAPACITY-TOTAL AND WITHIN NORTH CAROLINA

Total owned and purchased generating capacity of the Class A electric companies serving in North Carolina for 1972 was 19,309,412 KW. This was an increase of 10.8% over the 1971 total of 17,422,026 KW.

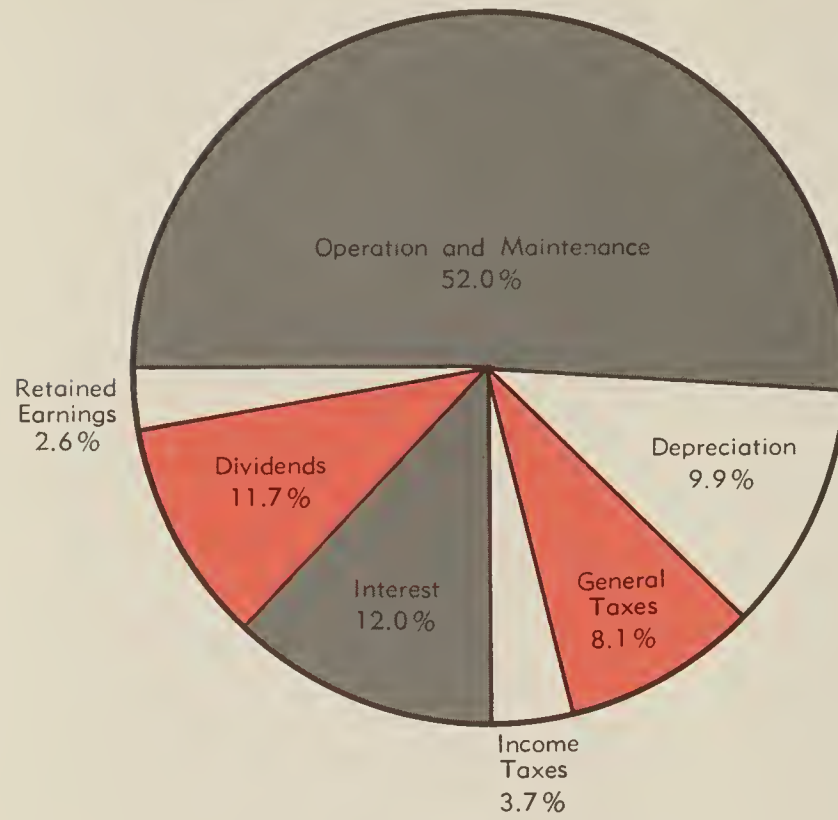
Generating capacity located within the boundaries of North Carolina accounted for 57.6% of

total kilowatt capacity owned and purchased during 1972 (See Figure No. 14). Electric utilities are planning for an increasingly larger percentage of nuclear power electric generating capacity in the foreseeable future and have seven large units announced or under construction in North Carolina.

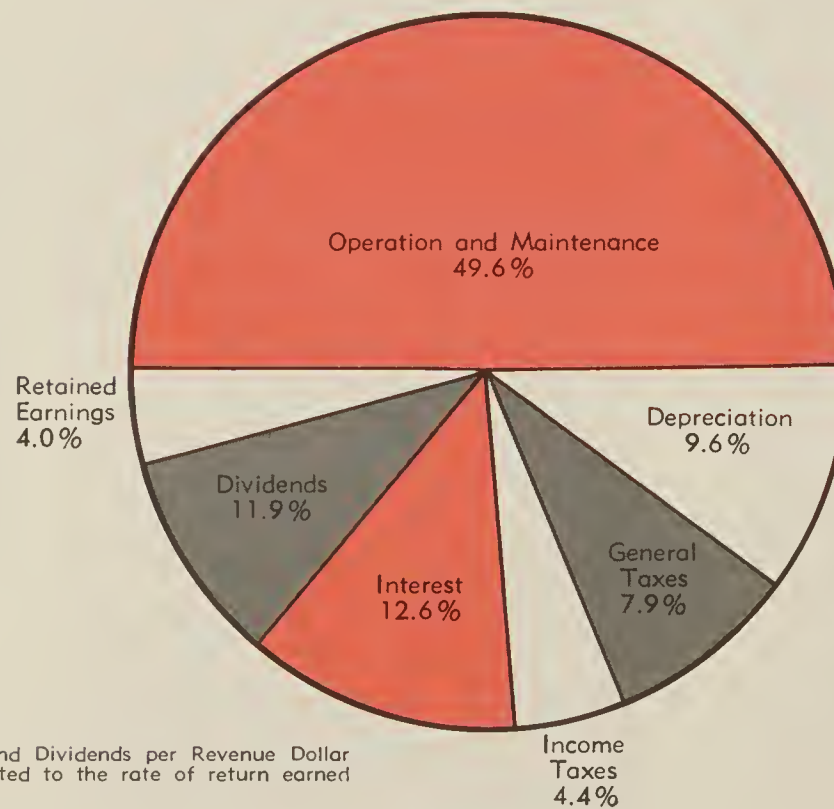
FIGURE NO. 15

DISPOSITION OF THE REVENUE DOLLAR
ELECTRIC COMPANIES
North Carolina Class A Operations Only

December 31, 1971



December 31, 1972



Note: Retained Earnings and Dividends per Revenue Dollar are not directly related to the rate of return earned on investment.

FIGURE NO. 16

ELECTRIC COMPANIES—CLASS A
 Energy Sales by Class of Customers
 (North Carolina Data Only—Kilowatt Hours in Billions)
 For the Years Only 1960, 1965, 1968, 1969, 1970, 1971, 1972



FIGURE NO. 17

ELECTRIC COMPANIES—CLASSES A, B, C & D
 Summary of Selected Data—Income, Expenses, Balance Sheet and Statistical Items
 For the Calendar Years 1960, 1965, 1970-1972
 (N. C. and Systemwide Data as Indicated)

ITEM	CLASS A COMPANIES \$2,500,000 or More Operating Revenues					Percent Change— More (Less)	
	1960	1965	1970	1971	1972	1970- 1971	1971- 1972
No. Companies Regulated and Included in this Data	4	4	4	4	4		
Income Items (N. C. Only):							
Residential Sales	\$ 83,380,000	\$ 112,279,119	\$ 176,631,437	\$ 208,074,145	\$ 235,131,685	17.8	13.0
Commercial Sales	37,704,100	57,600,331	95,309,938	114,174,484	132,722,667	19.8	16.3
Industrial Sales	48,897,200	71,737,144	118,277,097	138,594,098	162,308,260	17.2	17.1
Sales for Resale	20,791,800	31,332,127	63,759,969	84,919,833	99,587,554	33.2	17.3
All Other Operating Revenue	6,867,000	12,408,894	16,378,462	18,836,416	20,973,437	15.0	11.4
Total Operating Revenue	\$ 197,640,100	\$ 285,357,615	\$ 470,356,903	\$ 564,598,976	650,723,603	20.0	15.3
Expense Items (N. C. Only):							
Operating and Maintenance	\$ 82,502,120	\$ 119,868,845	\$ 271,149,181	\$ 321,343,573	\$ 360,377,073	18.5	12.2
Depreciation & Amortization	22,972,500	32,309,662	54,665,592	60,898,492	69,857,917	11.4	14.7
Taxes:							
State Income Taxes	3,052,100	4,997,401	2,193,637	2,496,172	2,736,714	13.8	9.6
State Gross Receipts Taxes	11,592,062	16,588,775	26,912,028	31,376,220	36,177,126	16.6	15.3
Local Property Taxes	5,740,423	8,494,964	13,460,264	23,681,729	17,070,122	75.9	(27.9)
All Other Taxes	28,148,007	38,730,915	17,442,210	15,573,599	33,230,069	(10.7)	113.4
Total Taxes	48,532,592	68,812,055	60,008,139	73,127,720	89,214,031	21.9	22.0
Total Operating Expenses	156,810,312	220,990,562	385,822,912	455,369,785	519,449,021	18.0	14.1
Net Operating Revenue	\$ 40,829,788	\$ 64,367,053	\$ 84,533,991	109,229,191	\$ 131,274,582	29.2	20.2
Income Items (Systemwide):							
Operating Revenue	\$ 397,459,162	\$ 571,081,788	\$ 949,247,581	\$1,102,844,150	\$1,266,643,519	16.2	14.9
Operating Expense	309,887,923	432,958,165	751,909,078	869,265,111	991,304,654	15.6	14.0
Net Operating Revenue	87,571,239	138,123,623	197,338,503	233,579,039	275,338,865	18.4	17.9
Net Income (From all Sources)	\$ 70,066,182	\$ 100,752,706	\$ 148,191,480	\$ 190,128,857	\$ 244,560,096	28.3	28.6
Shares of Common Stock Outstanding— Year End	55,246,000	57,731,892	76,520,529	86,509,533	101,482,719	13.1	17.3
Average Earnings per Share—Shares at year end (After Preferred Stock Dividend)	\$1.17	\$1.67	\$1.62	\$1.76	\$1.93	8.6	9.7
Balance Sheet Items (N. C. Only):							
Utility Plant (Electric Portion Only)	\$ 912,183,300	\$1,325,690,092	\$2,488,153,500	\$2,914,331,870	\$3,496,221,699	17.1	20.0
Depreciation Reserve	231,139,700	352,625,813	531,565,853	576,340,421	634,586,461	8.4	10.1
Net Utility Plant (Original Cost)	\$ 681,043,600	\$ 973,064,279	\$1,956,587,647	\$2,337,991,449	\$2,861,635,238	19.5	22.4
Balance Sheet Items (Systemwide):							
Long Term Debt	\$ 737,334,000	\$1,023,461,000	\$2,168,664,322	\$2,645,483,436	\$3,196,803,676	22.0	20.8
Total Capitalization	\$1,476,165,839	\$2,005,861,562	\$3,941,246,468	\$4,809,513,698	\$5,977,886,677	22.0	24.3
Long Term Debt—% of Total Capitalization	49.9	51.0	55.0	55.0	53.5	—0—	(2.7)
Statistics (N. C. Unless Otherwise Noted):							
Total Customers—Yearly Average	938,705	1,065,650	1,243,389	1,285,281	1,336,955	3.4	4.0
Average No. of KW's Used per Residential Customer	5,204	6,697	9,695	10,138	10,253	4.6	1.1
Average Revenue per KWH— Residential Customer	1.96¢	1.82¢	1.70¢	1.86¢	2.00¢	9.4	7.5
No. of Employees Residing in N. C.	7,454	7,875	9,414	10,273	12,296	9.1	19.7
Wages & Salaries Paid N. C. Employees	\$ 39,146,298	\$ 49,359,456	\$ 80,612,011	\$ 91,803,414	\$ 111,407,801	13.9	21.4
System Sales to Ultimate Consumer (KWH in 000's)	24,601,101	38,542,626	64,081,883	68,884,198	74,540,098	7.5	8.2
System Sales for Resale (KWH in 000's)	3,382,966	5,608,578	12,634,172	12,786,481	14,574,430	1.2	14.0
Total Sales to Ultimate Customers and for Resale (KWH in 000's)	27,984,067	44,151,204	76,716,055	81,670,679	89,114,528	6.5	9.1

CLASS B, C & D COMPANIES Under \$2,500,000 Operating Revenues							
No. Companies Included in this Data	11	9	8	8	8		
Income Items (N. C. Only):							
Total Operating Revenue	\$ 905,429	\$ 1,197,290	\$ 2,207,794	\$ 2,500,664	\$ 2,839,557	13.3	13.6
Expense Items (N. C. Only):							
Total Operating Expenses	\$ 760,162	\$ 1,013,819	\$ 1,808,167	\$ 2,087,513	\$ 1,990,083	15.4	(4.7)
Net Operating Revenue	145,267	183,471	399,627	413,151	849,474	3.4	105.6
Balance Sheet Items (N. C. Only):							
Utility Plant (Electric Portion Only)	\$ 1,745,933	\$ 2,319,816	\$ 3,342,495	\$ 3,573,659	\$ 3,892,161	6.9	8.9
Depreciation Reserve	580,856	1,036,717	1,442,091	1,614,614	1,627,389	12.0	.8
Net Utility Plant	\$ 1,165,077	\$ 1,283,099	\$ 1,900,404	\$ 1,959,045	\$ 2,264,772	3.1	15.6
Statistics—N. C. Unless Otherwise Noted:							
Total Customers—Year End	7,207	8,134	10,273	10,743	11,620	4.6	8.2
Average Revenue per KWH— Residential Customer	2.74¢	2.48¢	2.21¢	2.22¢	2.31¢	.5	4.1
System Sales to Ultimate Customer (KWH in 000's)	33,167	47,237	112,912	126,155	138,212	11.7	9.6

DISPOSITION OF THE ELECTRIC REVENUE DOLLAR

The disposition of the 1971 and 1972 electric revenue dollar is shown by the two pie charts on Figure No. 15.

Operation and maintenance expenses, which include the cost of fuel used in generation of electric energy, continued to consume the largest por-

tion of the revenue dollar, requiring 50 cents in 1972 as compared with 52 cents in 1971. As shown below, the disposition of the revenue dollar did not change significantly in 1972 as compared with 1971.

Item	Per Cent							
	1965	1966	1967	1968	1969	1970	1971	1972
Operation & Maintenance	41.9	43.3	44.0	45.0	46.9	53.5	52.0	49.6
Depreciation	11.3	11.3	11.3	11.0	11.4	10.8	9.9	9.6
General Taxes	9.2	9.4	9.4	9.3	9.4	8.8	8.1	7.9
Income Taxes	14.4	13.9	13.2	13.3	9.1	3.1	3.7	4.4
Interest	5.3	5.5	5.4	5.6	7.0	11.8	12.0	12.6
Dividends	11.5	11.7	12.0	11.2	11.0	11.2	11.7	11.9
Retained Earnings	6.4	4.9	4.7	4.6	5.2	.8	2.6	4.0
Total (cents)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Note: The revenue dollar includes other net income and deductions including interest charged construction.

ENERGY SALES

Class A companies' total energy sales in North Carolina increased in 1972 over 1971 by 8.8%, reaching a total of over 48 billion kilowatt hours in 1972. Figure No. 16 (bar graph) shows energy sales by class of customer for the years 1960,

1965, and 1968 through 1972.

The following table shows the percent of energy sales by class of customers for the years 1960, 1965, and 1970 through 1972.

Energy Sales by Class of Customers
Millions of KWH's Sold and Per Cent of Totals
1960, 1965 and 1970-1972

Class of Customer	1960	%	1965	%	1970	%	1971	%	1972	%
Residential	4,249	28.1	6,177	26.1	10,382	25.3	11,201	25.2	11,756	24.3
Industrial	5,868	38.8	8,909	37.6	14,054	34.2	15,252	34.3	16,710	34.6
Commercial	2,050	13.6	3,658	15.5	6,575	16.0	7,265	16.4	7,913	16.4
Other (Includes Sales for Resale)	2,960	19.5	4,933	20.8	10,102	24.5	10,697	24.1	11,963	24.7
Total	15,127	100.0	23,677	100.0	41,113	100.0	44,415	100.0	48,342	100.0
% Increase			56.5		8.4		8.0		8.8	

STATISTICAL SUMMARY DATA

As can be seen from Figure No. 17, the total operating revenues for North Carolina operations of the Class A electric utilities increased 15.3% for 1972 over 1971. Total operating revenues for Class B, C & D companies (those with operating revenues under \$2,500,000) increased by 13.6% in 1972 over 1971.

North Carolina operating expenses for the Class A companies increased at a rate of 14.1% for 1972 over 1971, and the net operating revenue for 1972 increased by 20.2% from 1971. At the same time, total operating expenses for the minor

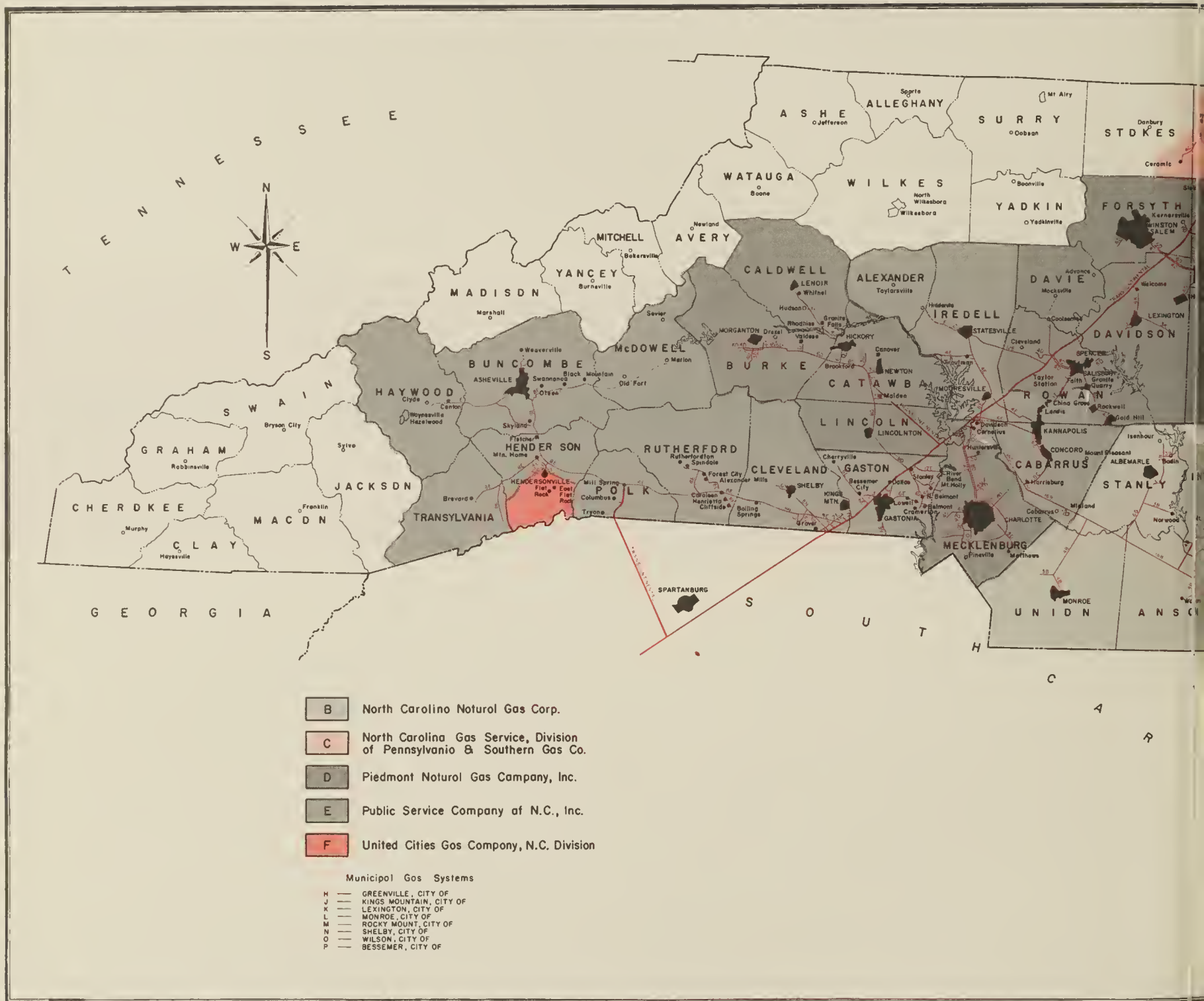
electric companies decreased by 4.7% over 1971, causing the net operating revenue to increase by 105.6% over 1971.

Earnings on shares outstanding at year end for the Class A companies increased in 1972 to \$1.93 an increase of 9.7% over the 1971 figure of \$1.76.

Total salaries and wages paid North Carolina employees by the Class A companies for 1972 was \$111,407,801, an increase of 21.4% over 1971. In 1972, the number of employees residing in North Carolina was 12,296 compared with 10,273 in 1971, for an increase of 19.7%.



III. The Natural Gas Industry



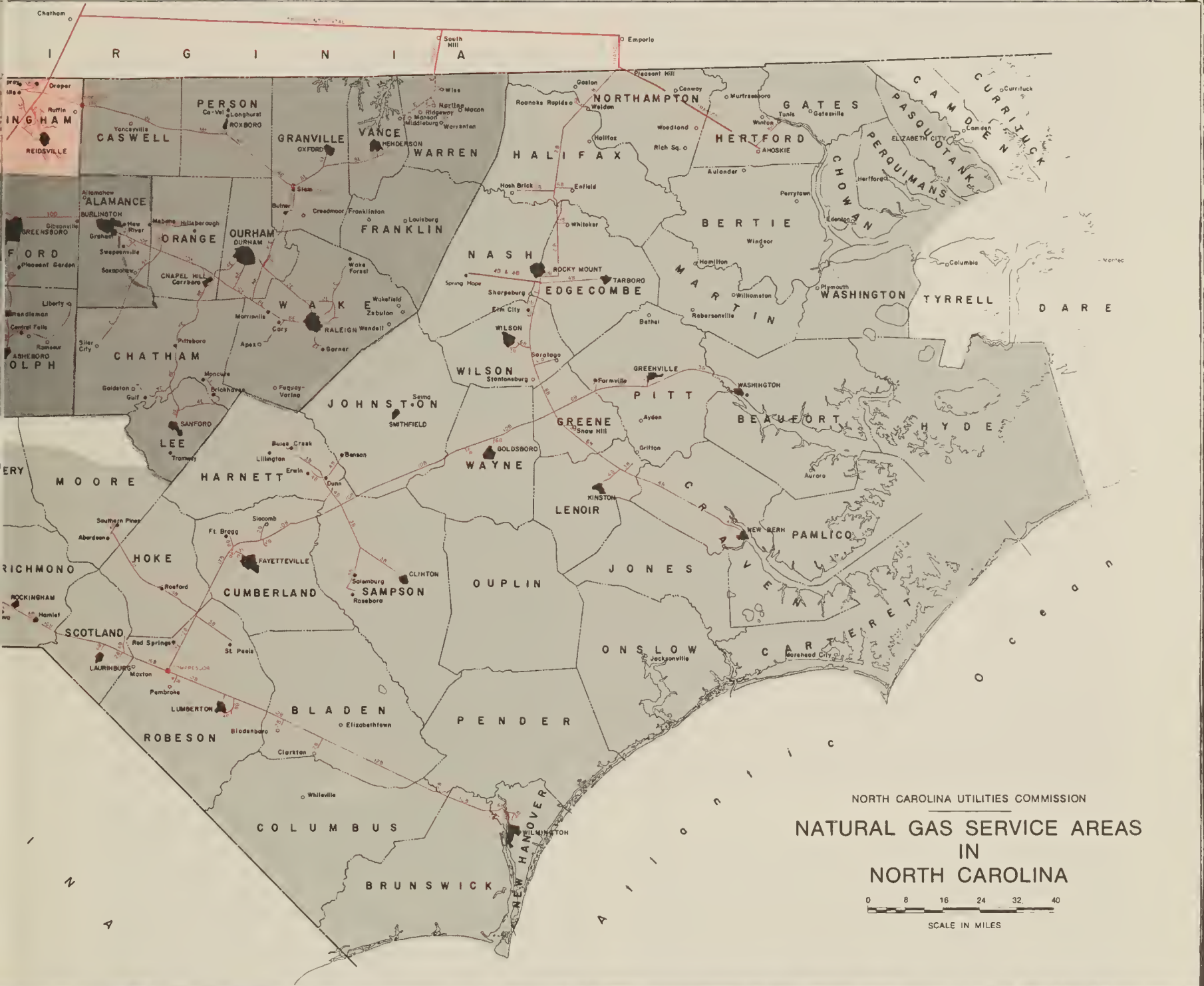


FIGURE NO. 18

GAS COMPANIES AND MUNICIPAL GAS SYSTEMS
OPERATING IN THE STATE OF NORTH CAROLINA
AS OF 12-31-72

GAS COMPANIES

North Carolina Natural Gas Corp.
Frank Barragan, Jr., President
Drawer 909
Fayetteville, North Carolina

**North Carolina Gas Service, Division of
Pennsylvania and Southern Gas Co.**
J. E. Connolly, Vice President
P. O. Box 779
Reidsville, North Carolina

C. B. Coulter, President
Pennsylvania and Southern Gas Co.
P. O. Box 10
Sayre, Pennsylvania

Piedmont Natural Gas Company, Inc.
J. David Pickard, Sr., President
Buell G. Duncan, Chairman of the Board
P. O. Box 1968
Charlotte, North Carolina

Public Service Company of N. C., Inc.
B. E. Zeigler, President
400 Cox Road
Gastonia, North Carolina

**United Cities Gas Company
North Carolina Division**
John A. Maxheim, President
C. B. Dushane, Jr., Chairman of the Board
1200 Parkway Towers
404 James Robertson Parkway
Nashville, Tennessee

Don Howard, Manager
United Cities Gas Company
Box 200
Hendersonville, North Carolina

MUNICIPAL GAS SYSTEMS

Bessemer City, City of
Robert G. Cox
City Manager
Bessemer City, North Carolina

Greenville, City of
Charles O'H. Horne, Jr.
Director of Utilities
Greenville, North Carolina

Kings Mountain, City of
J. H. McDaniel, Jr.
City Clerk and Treasurer
Kings Mountain, North Carolina

Lexington, City of
Eugene T. Morris
City Manager
Lexington, North Carolina

Monroe, City of
J. E. Hinkel
City Manager
Monroe, North Carolina

Rocky Mount, City of
C. W. Bateman, Jr.
Director of Utilities
Rocky Mount, North Carolina

Shelby, City of
Ralph R. Haggard
Gas Superintendent
Shelby, North Carolina

Wilson, City of
Richard E. Dendy
Director of Utilities
Wilson, North Carolina

NATURAL GAS

During 1972 there were four (4) Class A & B and one (1) Class C natural gas utility companies under regulation. The Class A & B companies have annual gas operating revenues in excess of \$1 million. The North Carolina companies are primarily distribution companies, purchasing their gas for resale from Transcontinental Gas Pipe Line Corporation, the only interstate gas pipeline operating within the state. Transcontinental Gas Pipe Line Corporation purchases natural gas from producers in Texas and Louisiana and transports it to North Carolina where it is resold to the distributing companies at rates prescribed by the Federal Power Commission on the basis of three (3) zones of distance from the point of production. North Carolina is in zone 2, which

is bound by the Georgia-South Carolina State Line on the south and Virginia-Maryland State Line on the north. The distributing companies contract for a fixed amount (called contract demand) of gas to meet their customers requirements on a daily basis from the interstate pipeline company. The distribution companies must pay the demand charge for the contracted daily gas volume, whether or not they can resell it. In addition, they must pay a commodity charge for the volume of gas they actually receive up to contract volumes. Since the principal retail market for natural gas is for heat energy, distributors must sell large volumes of interruptible gas to industry, particularly during the summer months. Interruptible gas is gas which an industrial customer purchases from the distributing companies with the understanding that they will have their supply inter-

rupted or curtailed at times when the distributing company needs the gas for its firm customers. For this reason, interruptible gas is sold at a much lower price than firm gas.

Only three (3) of the distributing companies in North Carolina have operations in other states: North Carolina Gas Service, a division of Pennsyl-

vania and Southern Gas Company; United Cities Gas Company; and Piedmont Natural Gas Company, Inc. Under existing federal law any intra-state operation of distributing companies whose purchases and sales are all made within the state are under the jurisdiction of the state: i.e., the N. C. Utilities Commission in North Carolina.

GROSS PLANT INVESTMENTS—YEAR END DATA (000's) 1963-1972

	N. C. Natural Gas Co.	Pa. & Southern Gas Co.	Piedmont Natural Gas Co.	Public Serv. Co. of N. C.	United Cities Gas	Totals
1963	29,325	2,338	45,175	37,293	672	114,803
1964	30,237	2,505	49,756	42,591	694	125,783
1965	31,136	2,730	55,621	48,008	705	138,200
1966	32,272	3,059	59,880	54,382	763	150,356
1967	34,353	3,360	65,384	61,963	922	165,982
1968	40,463	3,655	72,417	68,359	919	185,813
1969	44,597	3,876	79,287	74,799	1,001	203,560
1970	47,676	4,064	86,347	80,825	1,386	220,298
1971	51,691	4,366	89,675	86,047	1,623	233,402
1972	54,416	4,581	99,864	90,964	1,868	251,693
Percent Increase (Decrease)						
1972 over 1971	5.3%	4.9%	11.4%	5.7%	15.1%	7.8%

PLANT INVESTMENT AND EXPANSION

There are over 160 North Carolina cities and towns served by the natural gas utilities, which have a combined population in excess of 1,828,571 based on 1970 census figures. The natural gas companies continued their expansion of service by investing over \$18 million in plant facilities in 1972, which compares to \$13 million in 1971 and \$17 million in 1970. At December 31, 1972 their combined total gross investment for the state was \$251,693,287. This represents an increase of 7.8% over 1971, and exceeds the 5.1% customer growth for the same period.

The large increase in plant investment during 1972 was primarily due to the installation of peaking facilities. Public Service has installed a propane air plant in Raleigh, North Carolina, which can produce 27,000 MCF per day for a three day period at an approximate cost of \$1,-

000,000. Piedmont Natural Gas Company has installed the first liquefied natural gas storage plant in this State which is capable of producing 100,000 MCF for a ten day period. The estimated cost of this installation is approximately \$10,000,000. In addition, Piedmont has expanded its liquefied petroleum gas peaking operation in Charlotte, North Carolina.

United Cities Gas Company and North Carolina Gas Service have also expanded their liquefied petroleum gas peaking operations which are capable of delivering 3,200 MCF and 3,380 MCF respectively on a peak day for approximately three days.

The gross investment by natural gas utilities for North Carolina and the percent increase for individual companies is shown above.

FIGURE NO. 19

GAS COMPANIES — CUSTOMER GROWTH BY CLASSES
(North Carolina Data Only — Annual Average Shown)
1963-1972

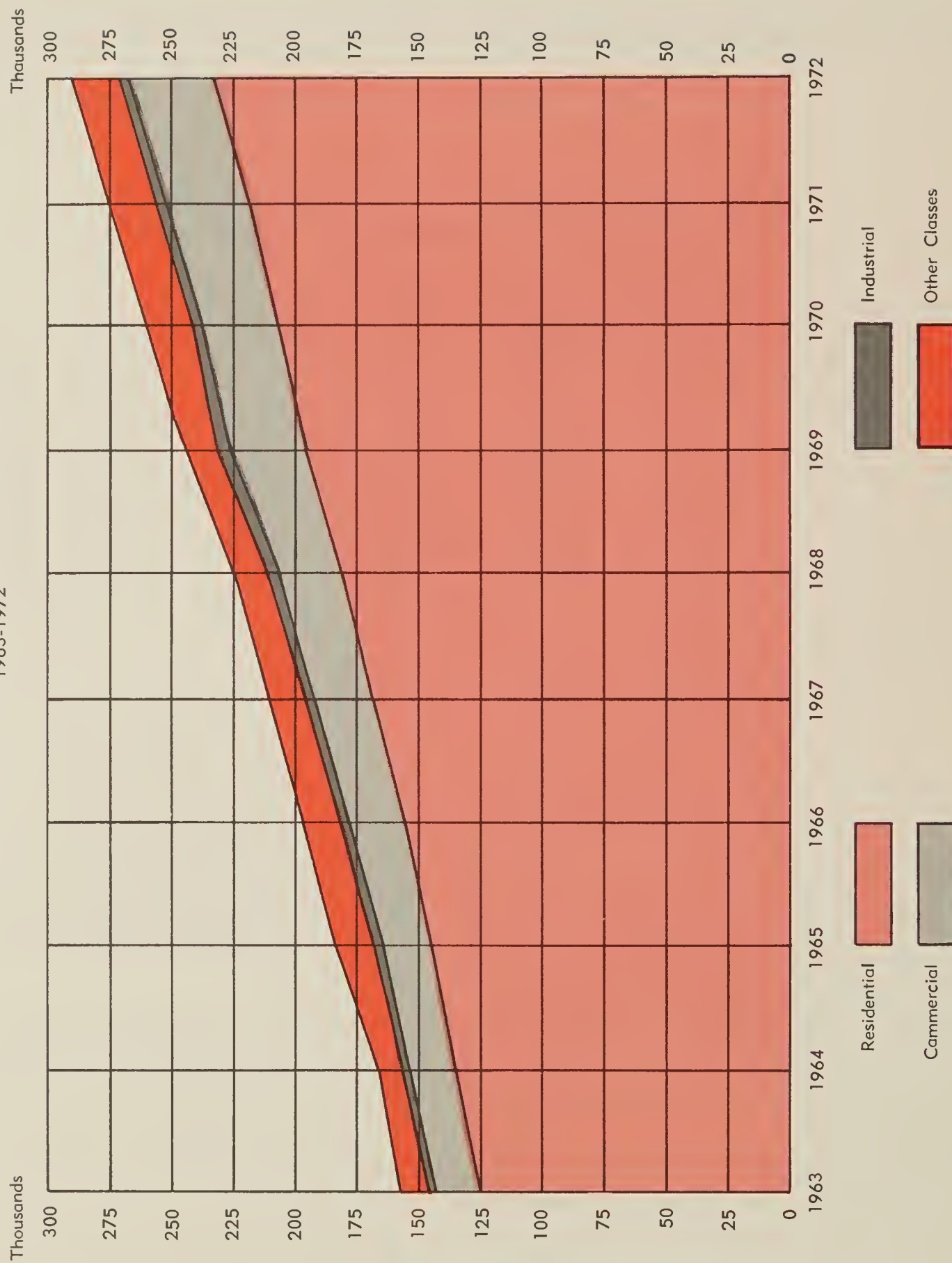


FIGURE NO. 20

REGULATED AND MUNICIPAL GAS SYSTEMS

Number of Customers, Total Revenue from Sales of Gas and Total MCF's Sold
For the Years 1963, 1968, 1970, 1972

Regulated Utilities	1963	1968	Number of Customers—Yearly Average ¹ (N. C. Data Only)			% Increase (Decrease)
			1970	1971	1972	
Class A & B						
North Carolina Natural Gas ²	32,033	34,361	40,676	42,097	44,273	5.2
North Carolina Gas Service, Division of Pa. & Southern Gas Co.	3,750	6,607	7,562	7,712	7,828	1.5
Piedmont Natural Gas Co., Inc. ³	75,735	104,360	117,270	124,223	128,948	3.8
Public Service Co. of N. C.	45,128	81,151	94,942	100,121	106,914	6.8
Totals—Class A & B	156,646	226,479	260,450	274,153	287,963	5.0
Class C & D						
United Cities Gas Co.	1,281	1,604	1,836	1,985	2,165	9.1
Totals—Class C & D	1,281	1,604	1,836	1,985	2,165	9.1
GRAND TOTALS—REGULATED UTILITIES	157,927	228,083	262,286	276,138	290,128	5.1
Municipals						
Bessemer City	214	412	534	587	385	(34.4)
Greenville, City of	3,812	3,967	4,057	3,697	4,091	10.7
Kings Mountain, City of	833	1,375	1,381	1,680	1,763	4.9
Lexington, City of	3,319	4,219	4,535	4,596	4,458	(3.0)
Monroe, City of	790	1,307	1,562	1,701	2,164	27.2
Rocky Mount, City of	3,534	4,437	5,580	5,894	6,254	6.1
Shelby, City of	2,354	3,221	3,752	3,709	3,837	3.5
Wilson, City of	3,163	4,149	4,626	4,812	4,940	2.7
Total Municipals	18,019	23,087	26,027	26,676	27,892	4.6
GRAND TOTALS—ALL GAS SYSTEMS	175,946	251,170	288,313	302,814	318,020	5.0

¹ Public Housing Units counted as customers; amounts for Municipal Gas are year end figures.

² Includes data for Tidewater Natural Gas Co. which merged with N. C. Natural Gas Corp. effective 11-25-64.

³ Includes data for Carolina, Natural Gas Corp. which merged with Piedmont Natural Gas Co., Inc. effective 7-31-68.

CUSTOMER GROWTH

The annual average number of natural gas utility customers increased by 5.1% in 1972. The natural gas industry is reasonably young and comparatively small in North Carolina, having been started during the 1950-1958 period, and this accounts particularly for the continued high growth rate in customers. Figure No. 19 shows the customer growth for the ten year period (1963-1972) by major customer classification. Additional breakdown between industrial firm and interruptible customers is shown on page 42.

Figure No. 20 shows the total customer growth

by regulated companies and municipal gas systems with total revenues and total volumes of gas sold in MCF's* for the years 1963, 1968, 1970 through 1972. The regulated utility growth in customers in 1972 was 5.1%, as compared to the municipal's growth of 4.6% for the same period.

Growth in revenues from the sale of gas in 1972 over 1971 for the regulated section was 10.5%, and for the municipals 9.6%. The quantity of gas sold in terms of MCF's in 1972 over 1971 increased 3.3% for the regulated utilities and 4.1% for the municipals.

* Thousand cubic feet

FIGURE NO. 20—Continued

REGULATED AND MUNICIPAL GAS SYSTEMS

Number of Customers, Total Revenue from Sales of Gas and Total MCF's Sold
For the Years 1963, 1968, 1970-1972

Regulated Utilities	Total Revenues from Sales of Gas (N. C. Data Only)					% Increase (Decrease)
	1963	1968	1970	1971	1972	1972 over 1971
Class A & B						
North Carolina Natural Gas ¹	10,285,000	15,023,542	24,439,504	28,790,044	31,983,649	11.1
North Carolina Gas Service, Division of Pa. & Sauthern Gas Co.	1,134,000	1,960,704	2,465,693	2,344,107	2,540,676	8.4
Piedmant Natural Gas Ca., Inc. ²	19,285,300	31,246,279	36,827,898	41,842,894	46,782,951	11.8
Public Service Ca. of N. C.	14,458,000	26,631,080	33,994,894	39,368,717	42,777,005	8.7
Totals—Class A & B	45,162,300	74,861,605	97,727,989	112,345,762	124,084,281	10.5
Class C & D						
United Cities Gas Co.	323,829	518,186	629,756	982,715	1,162,411	18.3
Totals—Class C & D	323,829	518,186	629,756	982,715	1,162,411	18.3
GRAND TOTALS—REGULATED UTILITIES	45,486,129	75,379,791	98,357,745	113,328,477	125,246,692	10.5
Municipals						
Bessemer City	52,086	143,908	166,815	199,463	238,303	19.5
Greenville, City of	329,296	487,621	588,820	766,185	831,825	8.6
Kings Mauntain, City of	228,627	430,937	479,144	543,926	662,666	21.8
Lexington, City of	675,452	1,107,996	1,327,598	1,464,997	1,527,748	4.3
Manrae, City of	232,309	544,204	679,624	749,962	766,197	2.2
Racky Maunt, City of	792,239	1,067,623	1,543,010	1,644,298	1,843,859	12.1
Shelby, City of	1,095,770	1,560,156	1,743,070	1,829,361	1,984,403	8.5
Wilson, City of	605,453	743,083	919,417	864,942	981,883	13.5
Total Municipals	4,010,232	6,085,528	7,447,498	8,063,134	8,836,884	9.6
GRAND TOTALS—ALL GAS SYSTEMS	49,496,361	81,465,319	105,805,243	121,391,611	134,083,576	10.5

¹ Includes data for Tidewater Natural Gas Co. which merged with N. C. Natural Gas Corp. effective 11-25-64.

² Includes data for Carolina Natural Gas Corp. which merged with Piedmont Natural Gas Co., Inc. effective 7-31-68.

**CUSTOMERS (ANNUAL AVERAGE)
1963-1972**

	Residential	Commercial	Industrial— Firm	Industrial— Interruptible	Other Classes	Totals
1963	125,435	17,470	1,069	592	13,387	157,953
1964	134,097	18,903	1,205	597	13,276	168,078
1965	145,080	20,613	1,264	596	17,834	185,387
1966	156,836	22,363	1,300	684	16,187	197,370
1967	169,127	24,241	1,353	754	15,639	211,114
1968	182,622	26,250	1,236	782	17,193	228,083
1969	196,570	28,918	1,471	1,154	18,580	246,693
1970	208,712	30,572	1,352	1,437	20,213	262,286
1971	220,941	31,834	1,354	1,566	20,435	276,138
1972	233,746	32,409	1,286	1,604	21,083	290,128

Percent Increase
(Decrease)

1972 over 1971	5.8%	1.8%	(5.0%)	2.4%	3.2%	5.1%
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FIGURE NO. 20—Continued

REGULATED AND MUNICIPAL GAS SYSTEMS

Number of Customers, Total Revenue from Sales of Gas and Total MCF's Sold
For the Years 1963, 1968, 1970-1972

Regulated Utilities	Total MCF's Gas Sold (N. C. Data Only)					% Increase (Decrease) 1972 over 1971
	1963	1968	1970	1971	1972	
Class A & B						
North Carolina Natural Gas ¹	16,316,603	23,698,375	39,686,650	43,918,656	45,735,009	4.1
North Carolina Gas Service						
Division of Pa. & Southern Gas Co.	1,553,304	3,146,229	4,264,571	3,350,315	3,241,111	(3.3)
Piedmont Natural Gas Co., Inc. ²	22,630,460	39,718,022	46,231,471	49,997,339	52,045,689	4.1
Public Service Co. of N. C.	18,368,678	35,621,163	42,105,961	42,550,660	43,502,276	2.2
Totals—Class A & B	58,869,045	102,183,789	132,288,653	139,816,970	144,524,085	3.4
Class C & D						
United Cities Gas Co.	331,980	579,318	754,903	1,497,978	1,470,351	(1.8)
Totals—Class C & D	331,980	579,318	754,903	1,497,978	1,470,351	(1.8)
GRAND TOTALS—REGULATED UTILITIES..	59,201,025	102,763,107	133,043,556	141,314,948	145,994,436	3.3
Municipals						
Bessemer City	60,613	203,426	259,399	270,197	313,133	15.9
Greenville, City of	275,206	375,283	456,037	794,101	905,446	14.0
Kings Mountain, City of	263,024	626,469	694,865	755,934	876,351	15.9
Lexington, City of	845,445	1,465,809	2,017,996	2,111,180	2,125,998	.7
Manroe, City of	136,971	587,820	810,400	788,637	787,065	(.2)
Rocky Mount, City of	1,177,080	1,119,209	1,725,861	1,616,526	1,818,641	12.5
Shelby, City of	2,089,995	3,398,224	3,675,569	3,616,601	3,566,510	(1.4)
Wilson, City of	755,667	624,060	821,357	712,268	708,185	(.6)
Total Municipals	5,604,001	8,400,300	10,461,484	10,665,444	11,101,329	4.1
GRAND TOTALS—ALL GAS SYSTEMS	64,805,026	111,163,407	143,505,040	151,980,392	157,095,765	3.4

¹ Includes data for Tidewater Natural Gas Co. which merged with N. C. Natural Gas Corp. effective 11-25-64.

² Includes data for Carolina Natural Gas Corp. which merged with Piedmont Natural Gas Co., Inc. effective 7-31-68.

FIGURE NO. 21

GAS COMPANY ENERGY SALES BY CLASSES TO ULTIMATE CONSUMERS

(Millions of MCF's—North Carolina Data Only)

1960, 1965, 1968, 1969, 1970, 1971, 1972

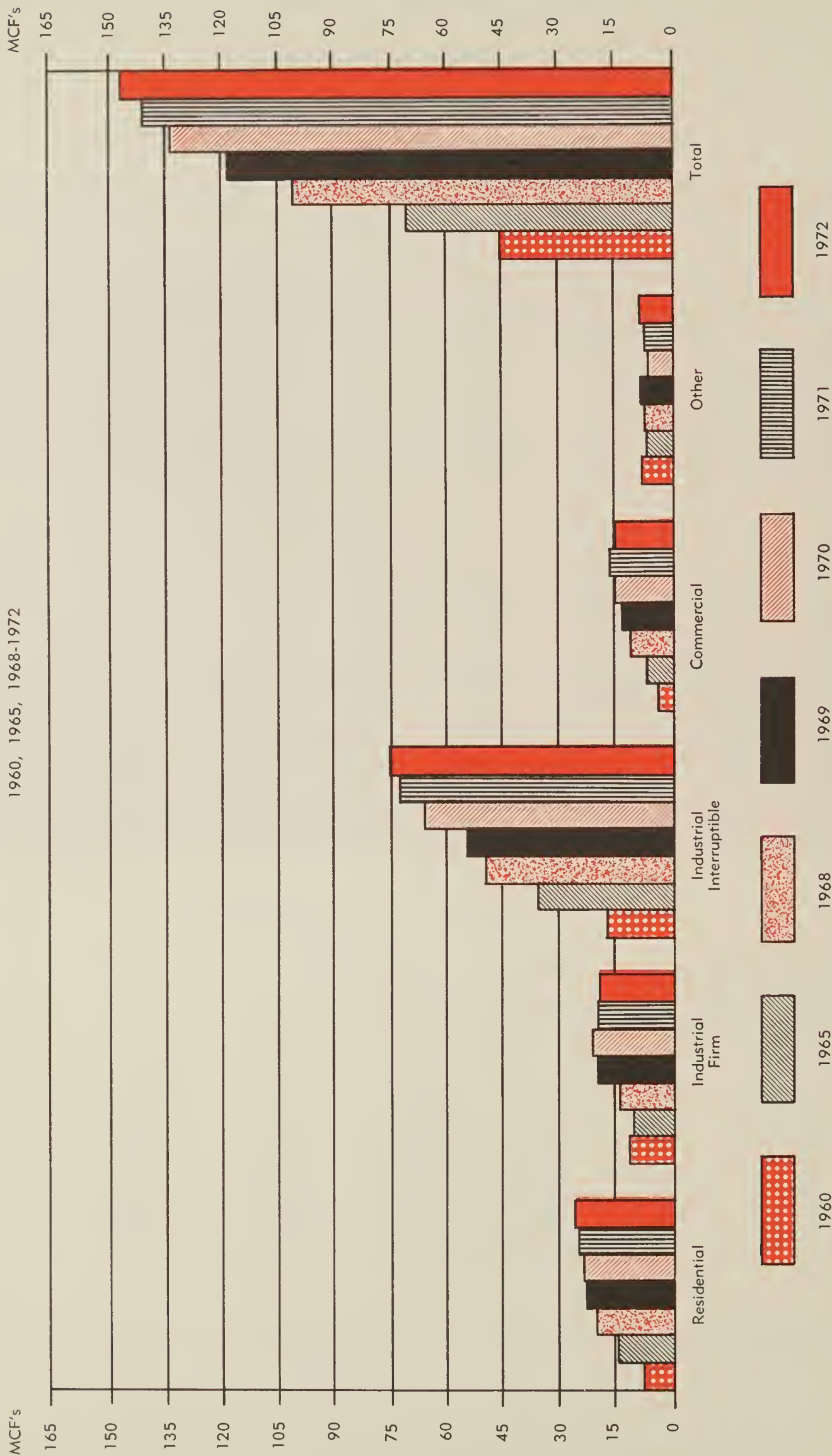


FIGURE NO. 22

RESIDENTIAL NATURAL GAS CUSTOMERS AVERAGE ANNUAL USAGE AND COST DATA (MCF)

N. C. and Selected Gas Companies Outside N. C.
For the Years 1963, 1968, 1970-1972

Company	Use-MCF					Rate Per MCF					Total Cost				
	1963	1968	1970	1971	1972	1963	1968	1970	1971	1972	1963	1968	1970	1971	1972
N. C. Natural Gas Corp. ¹	60	84	89	90	86	1.76¢	1.57¢	1.55¢	1.58¢	1.66¢	\$105.60	\$131.88	\$137.95	\$142.20	\$142.76
Pennsylvania & Southern Gas Co.	132	132	138	140	136	1.17	1.00	1.00	1.04	1.14	154.44	132.00	138.00	145.60	155.04
Piedmont Natural Gas Inc. ²	91	117	124	117	112	1.43	1.24	1.46	1.28	1.37	130.13	145.08	181.04	149.76	153.44
Public Service Co. of N. C., Inc.	93	99	115	115	111	1.51	1.39	1.39	1.44	1.54	140.43	137.61	159.85	165.60	170.94
United Cities Gas Co.	67	88	93	97	96	1.78	1.54	1.53	1.59	1.77	119.26	135.52	142.29	154.23	169.92
Weighted Average	84	106	116	115	108	1.48¢	1.32¢	1.32¢	1.33¢	1.50¢	\$124.32	\$139.92	\$141.98	\$152.95	\$162.00
Gas Co.'s Outside N. C. (Systemwide Data) ³															
Alabama Gas Co.	104	116	120	114	98	1.16¢	1.07¢	1.09¢	1.22¢	1.37¢	\$120.64	\$124.12	\$130.80	\$139.08	\$134.26
Arkansas Western Gas Co.	126	136	139	130	132	.70	.74	.82	.84	.84	88.20	100.64	113.98	109.20	110.88
Indiana Gas Co.	N.Apl.	160	170	172	155	N.Apl.	.90	1.06	1.07	1.14	N.Apl.	144.00	180.20	184.04	176.70
Fall River Gas Co.	74	88	93	95	96	1.89	1.79	1.75	1.88	2.21	139.86	157.52	162.75	178.60	212.16
Haverhill Gas Co.	78	103	110	116	120	1.83	1.75	1.73	1.74	2.05	142.74	180.25	190.30	201.84	246.00
Mississippi Valley Gas Co.	98	102	102	95	89	.84	.83	.88	.89	1.06	82.32	84.66	89.76	84.55	94.34
Washington Natural Gas Co.	101	114	124	135	136	1.38	1.26	1.27	1.29	1.46	139.38	143.64	157.48	174.15	198.56
National Average ⁴	113	124	129	128	126	1.00¢	1.00¢	1.06¢	1.05¢	1.09¢	\$113.00	\$124.00	\$133.18	\$134.40	\$137.34

¹ N. C. Natural merged with Tidewater effective 11-25-64. Figures for 1964 and prior for Tidewater are included in N. C. Natural Gas Co.

² Carolina Natural merged with Piedmont effective 7-31-68. All figures of Carolina for prior years are included in Piedmont.

³ Source: 1968 and prior, "Monthly Comparison of Gas Utility Common Stocks," 1969-1971, Moody's Public Utility Manual.

⁴ Source: Moody's Public Utility Manual.

N.Apl. Not Applicable.

RESIDENTIAL BILLS, USAGE AND COST PER MCF: COMPARISONS

Rates for natural gas and its usage vary widely among companies and regions, rendering it extremely difficult to make meaningful comparisons. Some of the reasons for these variations are:

(a) Price — distance from source of supply, dates pipelines were constructed and investment cost to be recovered and capitalization to be serviced, historic rate structures of different companies, and ability of the distribution company to obtain a high system load factor** and thereby earn a lower rate on its purchased gas; (b) Usage — the percent relationship of space heating customers to total customers among companies and regions, weather conditions between companies and regions (a variance in temperature of a few

** Load factor is the ratio of actual use of a facility over a period of time to the use of which the facility was capable for the same period.

degrees per day between areas can greatly affect the number of degree days), and the competitive relationship of natural gas to other energy sources such as fuel oil, electricity, and coal; (c) Saturation of customers — i.e., the number of customers per mile of gas mains.

Some average annual usages and (MCF)*** costs data for the North Carolina natural gas companies and seven (7) natural gas companies located in various sections of the United States are shown on Figure No. 22. The data shows that North Carolina customers are somewhere in the middle range of the national average, both as to actual usage and cost per MCF. Both statewide and on a national basis the data on Figure No. 22 shows that as usage increases, cost per MCF decreases.

*** One MCF represents about 1,040,000 BTU in heating capacity as compared to 3,413 for a kilowatt hour, or 13,000 BTU per pound of coal, or 140,000 BTU per one gallon of No. 2 fuel.

FIGURE NO. 23

SUMMARY OF NATURAL GAS INDUSTRIAL USAGE, REVENUE AND CUSTOMERS
(N. C. Data Only)—Calendar Years 1963, 1967-1972

	1963	1967	1968	1969	1970	1971	1972
Sales MCF's							
Total Sales	59,201,384	88,028,688	102,763,107	118,461,261	133,043,556	141,314,948	145,994,436
Industrial-Interruptible	17,463,047	43,429,232	49,920,629	54,159,755	65,586,136	72,541,235	76,444,894
Industrial-Firm	17,082,227	12,112,586	13,656,271	19,690,570	22,537,304	20,528,490	20,653,074
Total Industrial Sales	34,545,274	55,541,818	63,576,900	73,850,325	88,123,440	93,069,725	97,097,968
% of Total Volume	58.35%	63.09%	61.87%	62.34%	66.24%	65.86%	66.51 %
Average Rate in cents/mcf*	49.18¢	50.38¢	49.80¢	49.86¢	50.75¢	56.49¢	62.47 ¢
Revenues							
Total Revenues	\$45,730,808	\$65,907,494	\$ 75,379,791	\$ 87,264,924	\$ 98,517,207	\$113,505,449	\$125,603,665
Industrial-Interruptible	7,252,027	19,678,454	23,401,356	23,951,537	30,891,712	33,808,455	40,179,344
Industrial-Firm	9,735,644	8,304,460	8,258,068	12,880,541	13,828,163	18,768,972	20,476,737
Total Industrial Revenue	\$16,987,671	\$27,982,914	\$ 31,659,424	\$ 36,832,078	\$ 44,719,875	\$ 52,577,427	\$60,656,081
% of Total Revenue	37.15%	42.45%	41.99%	42.21%	45.39%	46.32%	48.29 %
Customers (Annual Average)							
Total Customers	157,953	211,114	228,083	246,693	262,286	276,138	290,128
Industrial-Interruptible	592	754	782	1,154	1,437	1,566	1,604
Industrial-Firm	1,069	1,353	1,236	1,471	1,352	1,354	1,286
Total Industrial Customers	1,661	2,107	2,018	2,625	2,789	2,920	2,890
% of Total Customers	1.05%	1.00%	.88%	1.06%	1.06%	1.06 %	1.00 %

* Per MCF's of Industrial-Firm and Industrial-Interruptible

INDUSTRIAL SALES VOLUME AND EFFECTS OF TRANSCO'S CURTAILMENT PLAN

Industrial sales increased from 93 million to 97 million MCF's in 1972 over 1971, for an increase of 4.3%, with the total industrial sales of MCF's accounting for 66.5% of total MCF's sold in North Carolina by the regulated natural gas companies. During 1970, it became apparent that natural gas supplies to distributing companies in North Carolina would not be available on an unlimited basis. Due to Transcontinental Gas Pipe Line Corporation's inability to purchase additional supplies of gas, Transco, in June, 1971 initiated a curtailment plan (with the approval of the Federal Power Commission) under which North Carolina utilities were curtailed by approximately 10 percent in the calendar year 1972 with anticipated curtailments of 19 percent in the calendar year 1973.

Transco will be required by the Federal Power Commission to file an "end-use" curtailment plan on July 1, 1973. The effect of such a plan could

drastically change the manner in which sales have been made in North Carolina.

As a result of this curtailment program and the inability of the North Carolina utilities to receive additional gas supplies, the North Carolina Utilities Commission established criteria for attachment of new customers under which the gas utilities inaugurated restrictive load growth plans, and the Commission established curtailment priorities in the event of gas shortages. The gas utilities further ceased to renew their contract with firm industrial customers; however, they placed these customers on interruptible gas service schedules. This resulted in a decrease in firm industrial sales of 8.9% in 1971, while increasing interruptible industrial sales by 10.6%. In 1972, firm industrial sales increased by only .6%, while interruptible industrial sales increased by 5.4% over 1971.

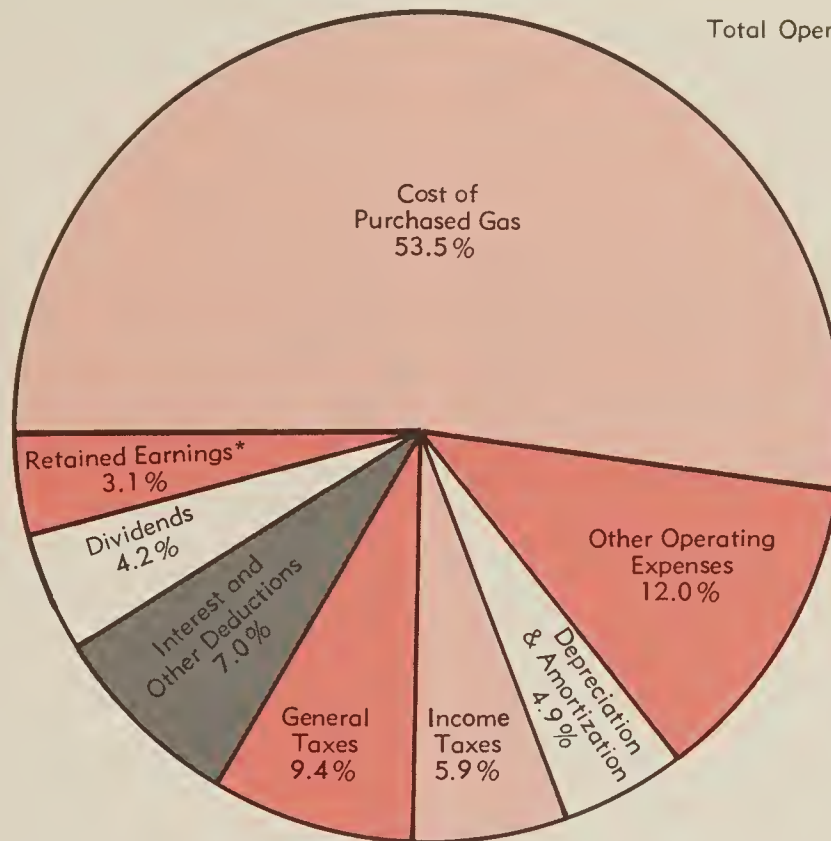
See Figure No. 23 for a summary of natural gas industrial usage, revenues and customers.

FIGURE NO. 24

DISPOSITION OF THE REVENUE DOLLAR
GAS COMPANIES
NORTH CAROLINA DATA ONLY

December 31, 1971

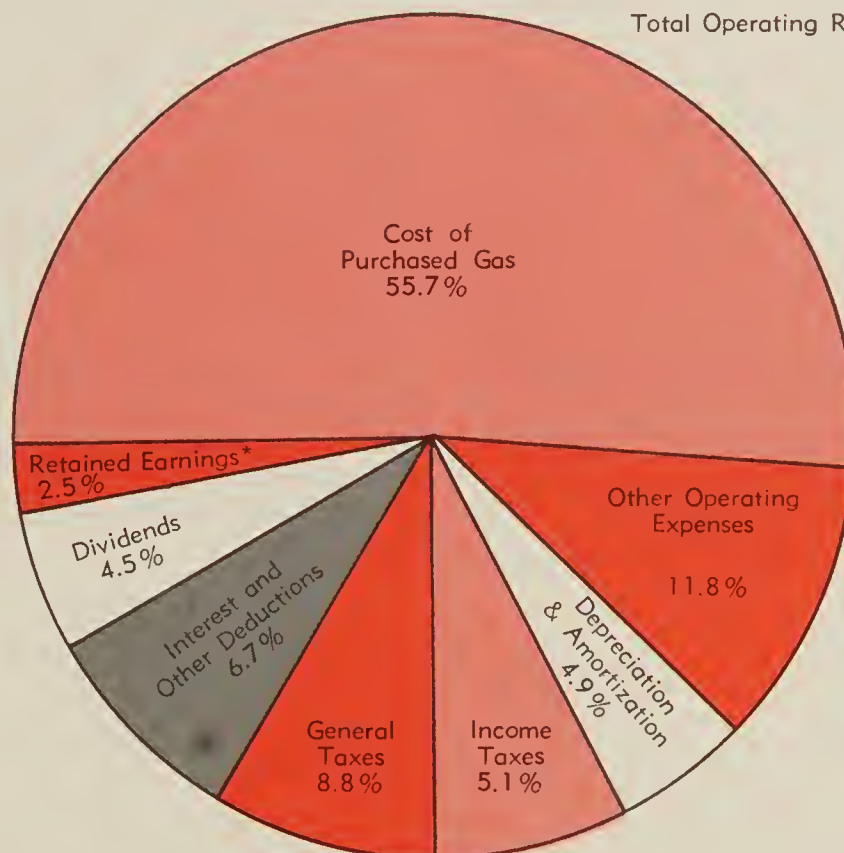
Total Operating Revenues 100.0%



* Retained Earnings and Dividends per revenue dollar have no relation to the rate of return earned on investment.

December 31, 1972

Total Operating Revenues 100.0%



* Retained Earnings and Dividends per revenue dollar have no relation to the rate of return earned on investment.

GENERAL RATE CASE AND INCREASED COST OF GAS TRACKING ACTIVITY

A portion of the revenue increase in 1972 over 1971 reflects the general rate increases that was approved by the Commission for the following companies:

	Amount Requested	Amount Approved	Effective Date of Increase	Docket Number
Piedmont Natural Gas Co., Inc.	\$4,623,655	\$2,264,489	10-10-72	G-9, Sub 96
N. C. Gas Service, Division of Pennsylvania & Southern Gas Co.	\$ 211,000	\$ 175,294	11-20-72	G-3, Sub 48
Total	\$4,834,655	\$2,439,783		

Pursuant to authority granted to the Utilities Commission in G.S. 62-133 by the 1971 General Assembly, the Commission, in Docket No. G-100, Sub 14 established procedures under which gas companies in North Carolina could pass on to its customers wholesale increases in the cost of gas to them by their pipeline suppliers. This tracking authority reduced the amount and number of general rate cases filed with the Commission in 1972.

During 1972, Transco's demand charges increased by .16¢ per MCF and its commodity costs increased by 2.1¢ per MCF. In addition, Carolina Pipeline Company, who supplies Piedmont Natural Gas Co., Inc., had a decrease in their demand of .35¢ per MCF and an increase in their commodity of 5.92¢ per MCF. These increases were a result of Southern Natural Gas Company's increase to Carolina Pipeline Company. The result of these increases on the volumes purchased during the calendar year 1972 were as follows:

GAS TRACKING INCREASES APPROVED

Company	Docket Number	Estimated Amount Approved	Per MCF
N. C. Gas Service (Pa. & Southern)	G-3, Sub 47 & 49	\$ 91,140	2.69¢
N. C. Natural Gas Corp.	G-21, Sub 83, 84, & 85	1,251,686	2.68¢
Piedmont Natural Gas Co., Inc.	G-9, Sub 90, 92, 94, 97, 98 & 100	1,553,933	2.73¢
Public Service Co. of N. C., Inc.	G-5, Sub 84	1,286,930	2.71¢
United Cities Gas Co.	G-1, Sub 33 & 35	27,540	2.83¢
		<u>\$4,211,229</u>	

The tracking proceedings under which these pass-ons are allowed involves filing of data by gas utilities essentially in the same format as filing for general rate proceedings. This data is reviewed and analyzed by both the Commission Accounting and Engineering staffs, and because of the frequency of the filings during the calendar year 1972, it consumed an equivalent of two months staff time from the Accounting and Engineering divisions.

NATURAL GAS PIPELINE SAFETY

In 1968 the United States Congress passed the Natural Gas Pipeline Safety Act of 1968. This Act authorized the Secretary of Transportation to administer the law, develop standards and regulate enforcement of such standards for the design, installation, inspection, testing, construction, extension, operation, placement and maintenance of pipeline facilities.

In North Carolina, the utilities and municipal gas systems are regulated by the North Carolina Utilities Commission in regard to gas pipeline safety. The Commission has adopted the Minimum Federal Safety Standards, and in some cases implemented more stringent standards for compliance by the North Carolina gas operators. Enforcement of these standards is carried out by the Gas Section, Engineering Division of the North Carolina Utilities Commission by inspection of the gas transmission and distribution systems in North Carolina. During 1972, there were some 22 in-depth inspections made on eight (8) different gas operators in the state. These operators are now in the process of bringing any deficiencies found during the inspection into compliance with the Safety Code.

STATISTICAL SUMMARY DATA

Gross operating revenues increased in 1972 over 1971 by 10.7%, reaching a total of over \$125 million.

Operating expenses also increased in 1972 over 1971 by 11.8%, reducing the net operating revenue increase to only 3.4% for the same period.

Interest on long-term debt increased only 1.9% for 1972. Net income showed an increase of 3.1% over 1971, equivalent to \$257,948. Earnings per common share outstanding increased in 1972 over 1971 from \$1.47 to \$1.60.

Total number of full-time employees decreased in 1972 over 1971 by 28, but total wages paid these, 1,810 employees increased by 7.6% to \$15,312,401. See Figure No. 25 for additional financial and operating statistical data.

The disposition of the gas company's revenue dollar for 1971 and 1972 is shown on Figure No. 24. The cost of purchased gas required, in 1972 over 1971, 2.2 cents more of each revenue dollar, and dividends required .3 cents more. Other operating expenses decreased .2 cents for each revenue dollar over 1971, as did income taxes by .8 cents, general taxes by .6 cents, interest and other deductions by .3 cents, and retained earnings by .6 cents.

FIGURE NO. 25

GAS COMPANIES—CLASSES A, B, C AND D
SUMMARY OF SELECTED DATA—INCOME, EXPENSES, BALANCE SHEET AND STATISTICAL ITEMS

For the Calendar Years 1960, 1965, 1970 through 1972
(N. C. Data Only, Unless Otherwise Noted)

Item	1960	1965	1970	1971	1972	Percent Change— More (Less)	
						1970- 1971	1971- 1972
Number of Companies Regulated	8	7	5	5	5		
Number Included in this Data	8	7	5	5	5		
Income and Expense Items:							
Total Sales to Ultimate Customers	\$29,195,718	\$ 50,000,379	\$ 95,783,347	\$110,233,945	\$121,669,960	15.1	10.4
Sales for Resale	2,034,000	2,111,842	2,574,398	3,094,532	3,576,732	20.2	15.6
Total Sales of Gas	31,229,718	52,112,221	98,357,745	113,328,477	125,246,692	15.2	10.5
Other Operating Revenue	213,920	325,333	159,462	177,473	356,973	11.3	101.1
Total Operating Revenue	31,443,638	52,437,554	98,517,207	113,505,950	125,603,665	15.2	10.7
Natural Gas Purchased	16,285,872	25,925,843	51,628,398	60,747,116	70,016,968	17.7	15.3
Maintenance and Repairs	708,677	959,679	1,909,047	2,092,435	2,258,988	9.6	8.0
Depreciation and Amortization	1,949,108	3,463,046	5,152,810	5,592,644	6,170,305	8.5	10.3
Taxes:							
State Income	235,114	337,285	655,505	839,262	772,897	28.0	(7.9)
Federal Income Allocated to N. C. Earnings	2,001,923	2,539,403	4,512,121	5,900,871	5,606,047	30.8	(5.0)
Franchise, State, and Local Property	2,333,803	4,490,322	8,288,578	9,385,952	10,071,209	13.2	7.3
Other Taxes	147,660	199,736	1,117,481	1,261,262	956,827	12.9	(24.1)
Total Taxes	4,718,500	7,566,746	14,573,685	17,387,347	17,406,980	19.3	.1
Total Operating Expenses	28,194,887	44,645,898	84,951,846	98,017,142	109,591,269	15.4	11.8
Net Operating Revenues	3,248,751	7,791,656	13,565,361	15,488,808	16,012,396	14.2	3.4
Other Income	178,767	234,044	1,002,976	899,332	1,085,748	(10.3)	20.7
Interest on Long Term Debt	2,610,685	3,878,806	6,427,600	7,332,487	7,469,145	14.1	1.9
Total Other Deductions (Includes Interest on Long-term Debt)	2,911,769	4,031,590	7,786,663	7,953,383	8,405,439	2.1	5.7
Net Income	515,749	3,994,110	6,781,674	8,434,757	8,692,705	24.4	3.1
Balance Sheet Items (N. C. Only):							
Utility Plant (Gross)	84,126,437	138,297,448	220,298,431	233,401,951	251,693,287	5.9	7.8
Depreciation Reserve	8,133,669	22,092,714	41,397,242	45,994,169	51,462,318	11.1	11.9
Utility Plant—Net (Original Cost)	75,992,768	116,204,734	178,901,189	187,407,782	200,230,969	4.8	6.8
Balance Sheet Items (Systemwide):							
Long-term Debt	64,432,400	94,564,577	143,161,427	140,661,427	151,737,627	(1.7)	7.9
Earned Surplus	4,930,248	9,441,643	24,224,240	28,368,449	32,507,375	17.1	14.6
Total Capitalization	\$94,245,626	\$143,993,950	\$223,837,914	\$225,916,866	\$240,655,350	.9	6.5
Long-term Debt % of Total Capitalization	68.4	65.7	64.0	62.3	63.1		
No. of Common Shares Outstanding—Year End	4,197,010	5,442,710	6,155,856	6,189,570	6,259,285	.5	1.1
Earnings per Common Share—Year End							
(After Preferred Dividends)	\$.04	\$.75	\$ 1.24	\$ 1.47	\$ 1.60	18.5	8.8
Customer and Miscellaneous Data:							
Average Annual Use—Residential Customer (MCF)	81	93	116	115	108	(.9)	(6.1)
Total Residential Customers (Average Annual Count)	88,509	145,080	208,712	220,941	233,746	5.9	5.8
Grand Total—All Types Customers	112,409	185,387	262,286	276,138	290,128	5.3	5.1
Average Number—Full-time Employees	1,113	1,410	1,851	1,838	1,810	(.7)	(1.5)
Total Salaries & Wages Paid Employees	\$ 5,209,069	\$ 7,750,567	\$ 13,539,278	\$ 14,236,393	\$15,312,401	5.1	7.6
Average Annual Compensation Per Employee	\$ 4,680	\$ 5,497	\$ 7,315	\$ 7,746	\$ 8,460	5.9	9.2



IV. The Telephone Industry

FIGURE NO. 26

THE TELEPHONE INDUSTRY
TELEPHONE COMPANIES OPERATING IN NORTH CAROLINA
AND NUMBER OF TOTAL TELEPHONES IN SERVICE
AT YEAR END FOR 1963, 1968, 1970-1972

Class A and B	No. of Total Telephones in Service				Per Cent of Increase(Decrease) 1972 over 1971	Number of Exchanges				Telephone Density Data			
	1963	1968	1970	1971		1968	1970	1971	1972	No. Phones Per 100 Population	No. Phones Per Square Mile Area	% Households in Area Served Having Phones	Average No. Employees
Carolino Tel. & Tel. Co.	262,300	394,854	465,037	508,327									
Central Telephone Co. ¹	81,149	114,222	130,708	141,014									
Citizens Telephone Co.	4,747	7,667	8,704	9,248									
Concord Telephone Co.	39,873	51,953	56,365	59,309									
Eastern Rowan Tel. Co.	2,514	3,460	3,853	4,128									
Ellerbe Telephone Co.	742	934	1,084	1,171									
General Tel. Co. of the Southeast ²	58,525	85,671	97,469	102,673									
Heins Telephone Co.	9,929	13,751	15,825	17,131									
Lee Telephone Co.	7,938	10,537	11,753	12,619									
Lexington Telephone Co.	10,497	14,870	17,082	17,615									
Mebane Home Telephone Co.	2,283	3,146	3,665	3,975									
Mid-Carolina Tel. Co. (Denton)	806	1,513	1,636	1,739									
Mooreville Tel. Co.	4,748	6,590	7,572	8,038									
Norfolk & Carolina Tel. & Tel. Co.	16,710	23,119	27,062	29,301									
North Carolina Tel. Co. ³	10,496	17,053	20,000	22,273									
North State Tel. Co.	43,152	57,150	64,662	68,642									
Oldtown Tel. System, Inc.	7,093	11,208	13,810	15,128									
Randolph Telephone Co.	1,238	1,855	2,104	2,226									
Sandhill Telephone Co.	1,709	2,202	2,526	2,709									
Southern Bell Tel. & Tel. Co.	775,270	1,088,104	1,253,681	1,344,128									
Thermal Belt Tel. & Tel. Co.	3,389	4,341	4,939	5,254									
United Tel. Co. of Carolinas, Inc.	19,723	29,139	35,091	38,084									
Westco Telephone Co.	7,234	13,255	16,881	18,214									
Western Carolina Tel. Co. ⁴	14,726	22,579	27,496	30,434									
TOTALS: Class A & B	1,386,791	1,979,173	2,289,005	2,463,380	8.6	360	363	369	370	984	1,020	1,852	18,884
Class C and D													
Barnardsville Tel. Co.	247	320	354	391									
First Colony Tel. Co.	43	129	184	230									
Saluda Mtn. Telephone Co.	346	409	520	590									
Service Telephone Co.	448	552	600	673									
TOTALS: Class C & D	1,084	1,410	1,658	1,884									
GRAND TOTALS*	1,387,875	1,980,583	2,290,663	2,465,264									
UNITED STATES TOTALS	84,619,000	109,515,000	120,552,000	125,505,000	4.4	364	367	373	374	1,119	1,076	2,117	18,893
* Includes Special Service & Private Lines as follows:													
	24,096	26,704	28,752	30,666	3.7								

¹ Morris Telephone Co. merged with Central Telephone Co. Nov. 4, 1965. All figures for Morris for 1965 and prior are included in Central.

² Lilesville Tel. Co. merged with N. C. Telephone Co. Dec. 31, 1968. All figures for 1968 and prior for Lilesville are included in N. C. Telephone.

³ Cooleemee merged with Western Carolina 1-11-67. All figures for Cooleemee for years prior to 1967 are included in Western.

⁴ General Tel. of N. C. merged with General Tel. of the Southeast 12-21-70. All figures for 1970 and prior for General Tel. of N. C. are included in General Tel. of the Southeast.

N.A. Not available

TELEPHONE INDUSTRY

At December 31, 1972, there were 24 Class A and B and 4 Class C and D telephone companies under jurisdiction of the North Carolina Utilities Commission, the same as December 31, 1971. Seven of the telephone companies under North Carolina jurisdiction also have operations in other states.

Western Union Telegraph Company's rates on intrastate service are also regulated by the Commission, but the Federal Communications Commission rather than the Utilities Commission has jurisdiction over the extension and abandonment of telegraph offices and services. The Utilities Commission receives notices of all proceedings initiated by Western Union and is a proper party to these proceedings.

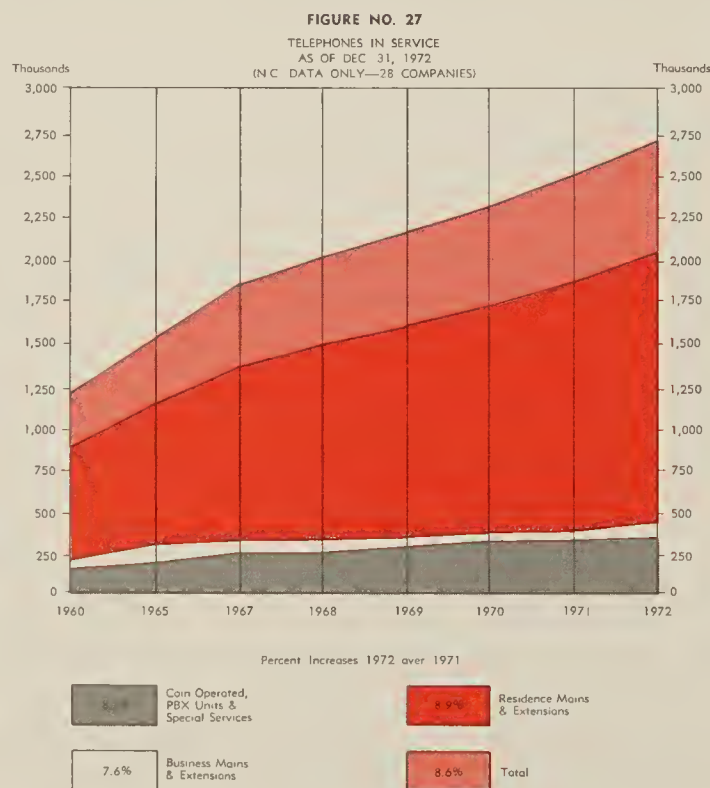
The telephone companies render both exchange service and toll service pursuant to tariffs containing rates and charges on file with, and approved by, the Utilities Commission. See Figure No. 27.

CUSTOMER GROWTH AND IMPACT ON PLANT INVESTMENT

The regulated utilities had 2,677,416 telephones in service in North Carolina at December 31, 1972. They added 174,550 in 1971 for a gain of 7.6%, and 212,152 in 1972 for a gain of 8.6%. Figure No. 26 shows increases in telephones by companies. The 1972 North Carolina rate of increase was 22.9% greater than the national growth rate. In 1971 the North Carolina growth rate exceeded the national rate by 27.3%. For well over a decade, new telephones have been installed in North Carolina at a rate greater than the national rate. Of total telephones provided by regulated utilities in the state, Southern Bell

Telephone and Telegraph Company serves 54.5%, and Carolina Telephone and Telegraph Company serves 20.8%.

The installation of an additional telephone requires additional investment and is not always obvious. For example, in installing an additional instrument, provisions must be made for central office equipment, circuits, and lines adequate to the traffic potential of the installation. The telephone companies attempt to maintain a plant margin of reserve for growth and maintenance for at least six (6) to eighteen (18) months for central office equipment. For other types of plant, the companies strive for a margin of reserve of greater duration depending on the type of construction and the economics involved in such construction. The telephone company generally attempts to engineer for a three-year growth in outside cable plant facilities and for a one-to two-year growth factor in central office equipment. The experience of the majority of companies in North Carolina recently has been that margins are taken up by new demands much more rapidly than projected often in as little as six months. Unlike other industries, increased volume and increased installation do not necessarily mean increased profits for the telephone utilities. In many instances, increased volume can mean less net earnings where the unit cost of servicing the investment exceeds additional unit revenue derived. This is particularly true in sparsely populated areas requiring high investment per station. The same unit profit squeeze may also be evident in meeting demands for higher grades of service; for example, because of rate differentials, where a subscriber who had been receiving four-party service asks for and receives one-party service, the increased revenue per unit may not keep pace with the additional investment and expense.



DEMANDS FOR SERVICE

The telephone companies in North Carolina for several years have been faced with an enormous challenge in meeting demands for service. However, as more and more telephone service is extended throughout the state, the over-all problem changes somewhat from satisfying demands for service, on which the Commission and the companies have placed special emphasis, to satisfying demands for better quality and up-graded service. It is believed this condition results almost entirely from the Commission's vigorous program of requiring the telephone companies to offer primary service throughout their base rate areas in local exchanges. The extension of base rate areas eliminates the milage surcharge for some customers and reduces it for others. This substantially reduces the overall monthly cost of telephones for a large number of subscribers and creates an immediate and substantial demand for up-graded service.

EXTENDED AREA SERVICE (EAS)

This is the industry term applied to the extension of toll-free service from one telephone exchange to and from another when a toll charge has theretofore applied between them. Widespread public interest continues in this field, and the time spent in determining communities of interest, studying cost and revenues associated with providing the service, and sounding subscriber sentiment was considerable in 1972, as in previous years. Extended area coverage in 1972 was approved in the following exchanges, with rate increases noted:

EAS Activity in 1972

Company	Docket No.	Exchanges	Commission Approval Date
Carolina Tel. & Tel. Co.	P-7, Sub 279	Jacksonville—Richlands	12-4-72

Subscriber Polling Results

Exchange	No. Eligible Voters	Number Voting	Percent Favorable
Richlands	1,262	841	60.0%
Jacksonville	Not polled	Not polled	Not polled

Rate Increases Approved to Provide EAS

Business			Residence		
1-Pty.	2-Pty.	4-Pty.	1-Pty.	2-Pty.	4-Pty.
\$.75	\$.75	- 0 -	\$.25	\$.25	\$.25

TELEPHONE RATES

Local Exchange Rates. These are the monthly charges for basic telephone service as fixed by the Commission. These rates are divided between residential and commercial telephones and are graduated upward from four-party to single-party

service. Local exchange rates for a particular company are fixed on a company-wide basis according to the calling scope of the particular exchange: i.e., the number of telephones in an exchange which a single subscriber may telephone without toll charge. These rate groupings by telephone population are not standard among the companies. Figure No. 28 shows rate groupings with rates for the regulated telephone companies.

The practical result of the foregoing "value of service principle" is that a company's subscribers in an urban area will pay a proportionately higher monthly local exchange rate than the same company's subscribers in a community having a substantially smaller number of telephones that can be called without a toll charge. Thus, unlike electric and natural gas utilities which have standard rates applicable to a customer classification company-wide, the telephone companies have different rates for basic service depending upon the telephone population or calling scope in the particular exchange. Telephone rates also vary substantially between companies and states. Figure No. 29 shows local service telephone monthly rates for selected exchanges in North Carolina and selected out-of-state exchanges. The out-of-state companies shown were selected mainly because of exchange sizes and population comparable to North Carolina. The figure permits very few, if any, reasonable comparisons. It does illustrate the wide disparities in rates between companies and states.

Five- & Multi-Party Services. During 1972 the number of five- and multi-party services in the state was reduced to 1,588 and 5,637 respectively, with an objective date of December 31, 1973, for the total elimination of these services.

Service Connection Charges. The Commission also regulates the various service connection charges of telephone companies. An effort has been made to establish uniformity in these charges. Generally, this has been realized.

Authorized charges at December 31, 1971 were as follows:

Main stations — each	\$10.00
Extension stations — each	5.00
Moves and changes — each	5.00

However, during 1972, a few of the telephone companies operating in North Carolina were authorized by the Commission to increase their service charges, uniformly, as follows:

Main stations — each	\$12.50
Extension stations — each	7.50
Moves and changes — each	7.50

Special Charges. Certain special equipment such as key systems and private branch exchange systems require special rates and special consideration by the Commission. These rates are fixed individually on a case-by-case and company-by-company basis and vary widely because of variances in equipment and operating characteristics.

FIGURE NO. 28

TELEPHONE RATES
MONTHLY, FLAT RATES BY CALLING SCOPE GROUPINGS
FOR ONE PARTY BUSINESS AND RESIDENTIAL SERVICE
AS OF DECEMBER, 31, 1972

CALLING SCOPE¹ AND RELATED MONTHLY FLAT RATES

Class A & B	1-500		500-1,000		1,001-2,000		2,001-4,000	
	Business	Residence	Business	Residence	Business	Residence	Business	Residence
Carolina Tel. & Tel. Co.			8.75	5.25	8.75	5.25	10.00	5.50
Central Telephone Co. ²								
Citizens Telephone Co.								
Concord Telephone Co.								
Eastern Rowan Tel. Co.								
Ellerbe Telephone Co.			9.50	5.75				
General Tel. of the Southeast								
Heins Telephone Co.								
Lee Telephone Co.							12.70	6.60
Lexington Telephone Co.								
Mebane Home Telephone								
Mid-Carolina Tel. Co.					11.50	6.50		
Mooresville Telephone Co.								
Norfolk & Carolina Tel. & Tel. Co.								
N. C. Telephone Co.							12.60	7.80
North State Tel. Co.								
Oldtown Telephone System								
Randolph Telephone Co.								
Sandhill Telephone Co.								
Southern Bell Tel. & Tel. Co.					11.85	5.40	11.85	5.40
Thermal-Bell Tel. Co.							14.75	8.75
United Tel. Co. of Carolinas	9.40	5.45	9.40	5.45	11.65	6.65	13.15	7.75
Westco Telephone Co.							13.40	7.10
Western Carolina Tel. Co.							14.25	7.70
Totals—Class A & B								
Class C & D								
Barnardsville Tel. Co.	5.00	3.50						
First Colony Tel. Co.							24.25	14.00
Saluda Mtn. Tel. Co.	9.00	6.10						
Service Telephone Co.							10.50	7.25

¹ "Calling Scope" is the number of main station telephone and PBX trunks that can be called without paying a toll charge. The above rates are applicable to customers being served from exchanges having a total number of main stations and PBX trunks within the ranges indicated.
² Rates shown do not include the following exchanges: Efland, Hillsborough, Prospect Hill, Roxboro, Timberlake, and Yanceyville.

FIGURE NO. 28—Continued

TELEPHONE RATES MONTHLY FLAT RATES BY CALLING SCOPE GROUPINGS FOR ONE PARTY BUSINESS AND RESIDENTIAL SERVICE AS OF DECEMBER 31, 1972

CALLING SCOPE¹ AND RELATED MONTHLY FLAT RATES

4,001-8,000		8,001-16,000		16,001-32,000		32,001-50,000		50,001-100,000		100,001-150,000	
Business	Residence	Business	Residence	Business	Residence	Business	Residence	Business	Residence	Business	Residence
11.00	6.00	12.00	6.50	13.00	7.00	13.75	7.25	14.50	7.25		
13.60	6.80	14.10	7.05	14.60	7.30	15.10	7.55				
12.00	7.00										
		12.50	6.00	13.25	6.50						
				11.50	6.50						
		18.95	8.95			24.00	8.75				
		7.50	4.50								
13.20	6.95	13.95	7.35	14.80	7.80	16.50	9.05	15.80	8.30		
		12.70	5.95								
				12.00	6.90						
12.20	5.90										
19.60	9.80									15.00	7.50
						9.50	4.50				
								14.40	7.15		
8.50	4.50	12.75	6.25								
11.85	5.40	12.60	5.60	13.35	5.80	14.10	6.05	17.35	6.75	18.85	7.00
		17.75	9.45	19.15	10.15			21.65	11.20		
14.40	7.35	15.40	7.60								
15.25	7.95	16.25	8.20	17.25	8.45	18.25	8.70				

FIGURE NO. 29

LOCAL SERVICE TELEPHONE MONTHLY RATES
 SELECTED EXCHANGES SERVING CITIES OF 50,000 POPULATION
 OR MORE (1970 CENSUS)
 IN EFFECT JUNE 30, 1972

COMPANY	EXCHANGE AND/OR CITY	STATE	TELEPHONES IN L.S.A. AS OF June 30, 1972	MONTHLY FLAT RATES 1-PARTY SERVICE	
				Business	Residence
Central Telephone Co.	Las Vegas	Nevada	120,176	\$17.80	\$7.15
Chesapeake & Potomac Tel. Co. of Va.	Lynchburg	Virginia	60,757	14.50	6.25
Diamond State Tel. Co.	Wilmington	Delaware	307,400	14.60	6.60
General Tel. Co. of California	San Bernardino	Calif.	163,355	13.20	5.95
General Tel. Co. of Indiana, Inc.	Terre Haute	Indiana	68,822	21.20	8.20
General Tel. Co. of Kentucky	Lexington	Kentucky	124,890	20.55	6.65
General Tel. Co. of the Southeast	Durham	N. C.	90,564	20.00	7.30
Lincoln Tel. Co.	Lincoln	Nebraska	120,176	17.75	6.60
Loraine Telephone Co., The	Loraine	Ohio	67,734	14.00	7.00
Michigan Bell Telephone Co.	Jackson	Michigan	87,318	11.35	5.40
Mountain States & Tel. Co.	Tucson	Arizona	220,042	16.95	7.90
New England Tel. & Tel. Co.	Portland	Maine	101,307	17.95	7.05
New York Telephone Co.	Syracuse	N. Y.	332,482	22.68	8.00
North State Telephone Co.	High Point	N. C.	73,997	9.50	4.50
Northeastern Bell Tel. Co.	Council Bluffs	Iowa	389,317	16.50	7.55
Pacific Northwest Bell Tel. Co.	Salem	Oregon	75,818	17.50	6.85
Pacific Tel. & Tel. Co., The	Riverside	Calif.	178,325	12.60	5.75
South Central Bell Telephone Co.	Gadsden	Alabama	46,253	17.51	5.94
Southern Bell Tel. & Tel. Co.	Asheville	N. C.	88,530	14.85	6.05
Southern Bell Tel. & Tel. Co.	Charlotte	N. C.	290,239	17.85	6.55
Southern Bell Tel. & Tel. Co.	Greensboro	N. C.	152,906	14.85	6.05
Southern Bell Tel. & Tel. Co.	Raleigh	N. C.	176,556	16.35	6.30
Southern Bell Tel. & Tel. Co.	Winston-Salem	N. C.	153,476	16.35	6.30
Southern New England Tel. Co.	Bridgeport	Conn.	258,190	19.50	6.30
Southwestern Bell Tel. Co.	Corpus Christi	Texas	141,882	15.25	7.45
Wisconsin Telephone Co.	Green Bay	Wisconsin	93,800	16.25	6.85

Source: NARUC booklet "Exchange Service Telephone Rates," June, 1972
 L.S.A.: Local Service Area

FIGURE NO. 30

NORTH CAROLINA INTRASTATE TELEPHONE TOLL RATES
IN EFFECT DEC. 31, 1972

Mileage	Station-to-Station										Person-to-Person Paid & Collect		
	Dial—Paid Only				Operator—Paid & Collect								
	Day Mon.-Fri. 8:00 A.M.-5:00 P.M.		Evening Mon.-Fri. 5:00 P.M.-11:00 P.M. Sat. & Sun. 8:00 A.M.-11:00 P.M.		Every Night 11:00 P.M.-8:00		Day Mon.-Fri. A.M. 8:00 A.M.-5:00 P.M.		Evening Mon.-Fri. 5:00 P.M.-8:00 A.M. Sat. & Sun. All Day				Initial 3 Mins.	Add'l Min. 1st 3 After 3
I.P. 3 Mins.	Each Add'l Min.	I.P. 3 Mins.	Each Add'l Min.	I.P. 3 Mins.	Each Add'l Min.	I.P. 3 Mins.	Each Add'l Min.	I.P. 3 Mins.	Each Add'l Min.	I.P. 3 Mins.	Each Add'l Min.		
0-10	\$.20	\$.06	\$.20	\$.06	\$.20	\$.06	\$.25	\$.07	\$.25	\$.07	\$.60	\$.13	\$.10
11-16	.25	.08	.25	.08	.25	.08	.35	.10	.35	.10	.70	.16	.13
17-22	.30	.10	.30	.10	.30	.10	.45	.13	.45	.13	.80	.20	.17
23-30	.40	.13	.35	.11	.35	.11	.55	.16	.55	.16	.90	.21	.19
31-40	.45	.15	.40	.13	.40	.13	.60	.18	.60	.18	1.00	.25	.22
41-55	.50	.16	.40	.13	.40	.13	.65	.20	.60	.18	1.10	.28	.25
56-70	.55	.18	.45	.15	.45	.15	.70	.21	.65	.20	1.20	.29	.26
71-85	.60	.20	.45	.151	.45	.15	.75	.22	.70	.21	1.25	.31	.28
86-100	.65	.21	.45	.15	.45	.15	.80	.24	.70	.21	1.30	.33	.29
101-124	.70	.23	.50	.16	.45	.15	.85	.25	.70	.21	1.40	.35	.31
125-148	.75	.25	.50	.16	.45	.15	.90	.27	.75	.22	1.50	.38	.33
149-196	.80	.26	.55	.18	.45	.15	.95	.28	.75	.22	1.60	.43	.37
197-244	.85	.28	.60	.20	.45	.15	1.05	.31	.80	.24	1.75	.48	.41
245-292	.90	.30	.60	.20	.50	.16	1.15	.35	.85	.25	1.85	.51	.44
293-354	.95	.31	.65	.21	.50	.16	1.25	.37	.90	.27	1.95	.55	.47
355-544	1.00	.33	.70	.23	.50	.16	1.35	.40	.95	.28	2.05	.58	.50

FIGURE NO. 31

OPERATING REVENUES AND SOURCES
WITH PERCENT INCREASE 1972 OVER 1971
(N. C. Data Only)

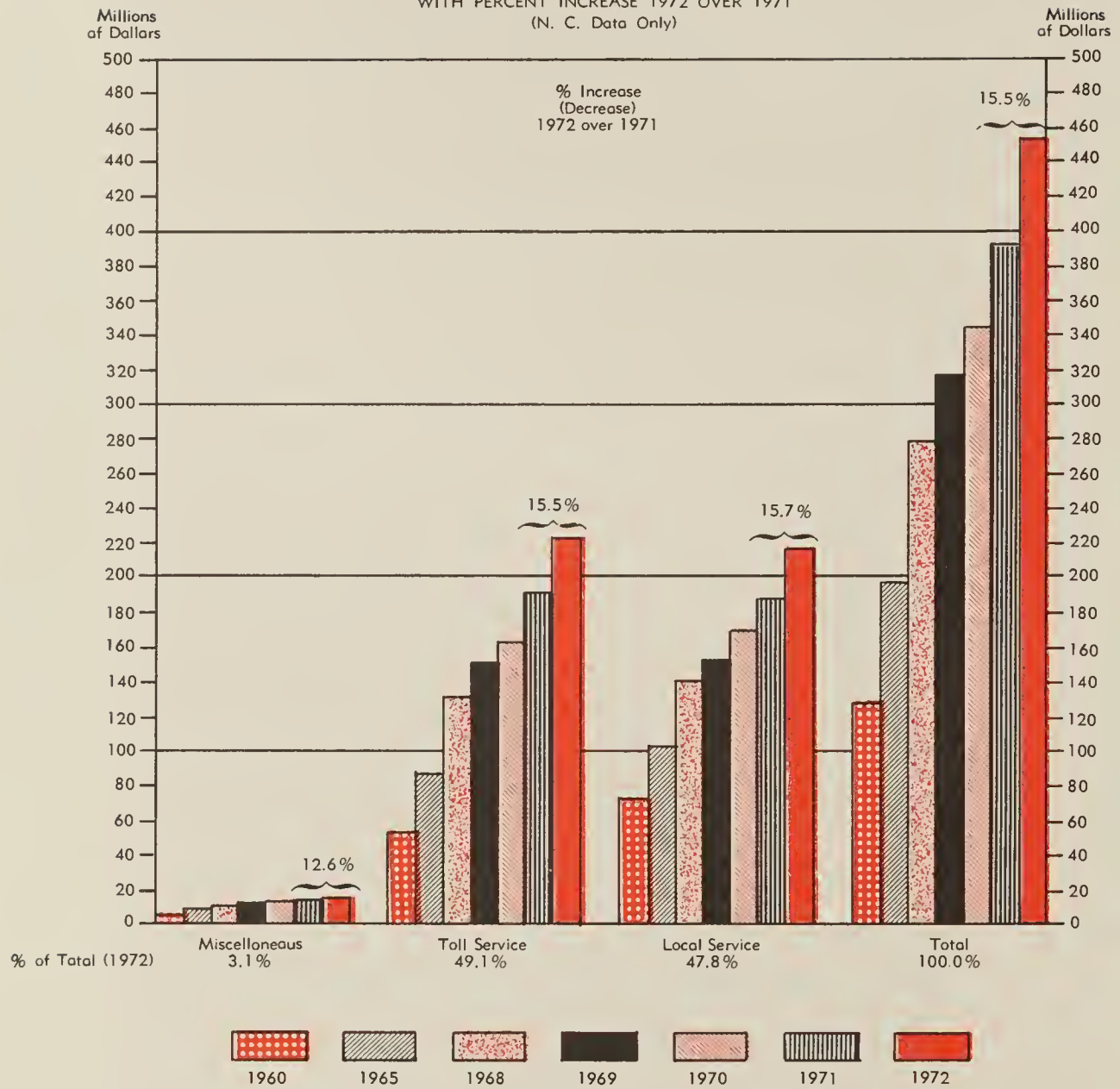
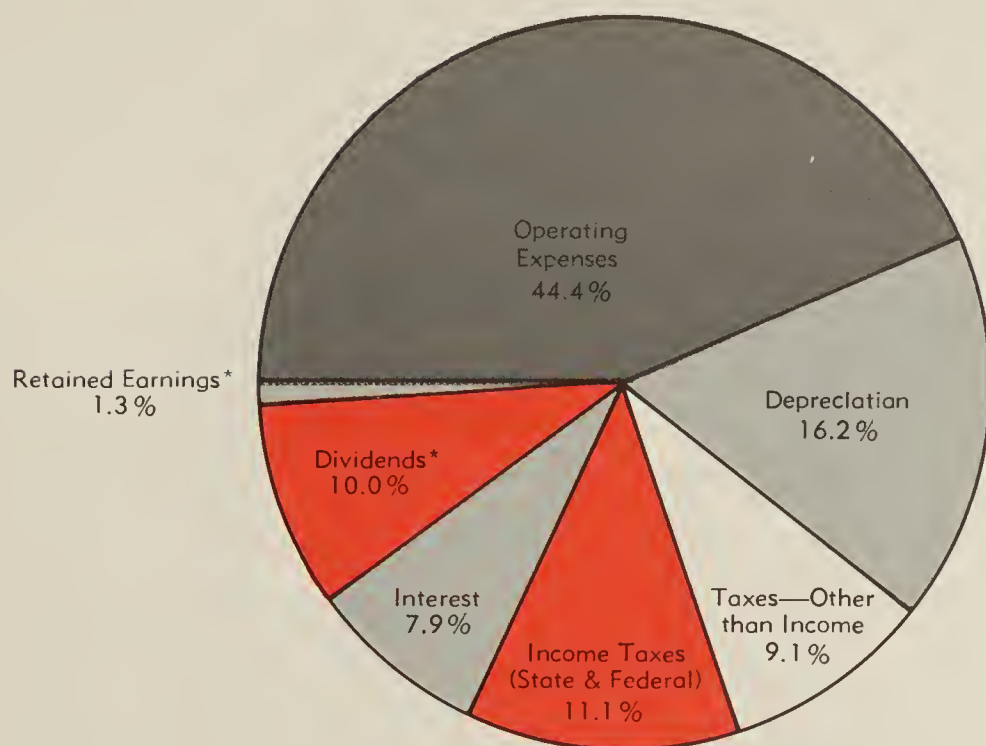


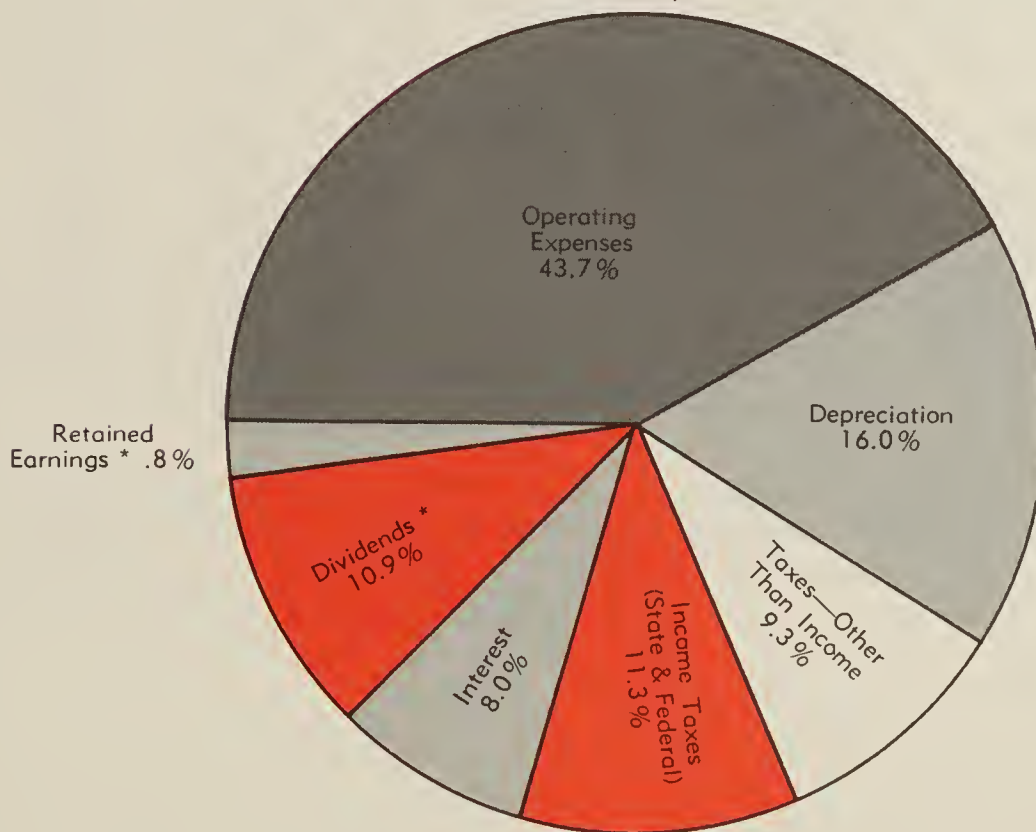
FIGURE NO. 32

DISPOSITION OF THE REVENUE DOLLAR
TELEPHONE COMPANIES
NORTH CAROLINA OPERATIONS ONLY

December 31, 1971



December 31, 1972



* Retained Earnings and Dividends per revenue dollar have no relation to the rate of return earned on investment.

RATE INCREASES APPROVED

During 1972, as in the past two years, more time was required in formal hearings for telephone companies than any other single group of regulated companies. Preparation and actual hearing time effort associated with the general rate case proceedings increased the Commission workload more than any other single telephone matter.

The following telephone general rate increases were approved by the Commission in 1972:

Company	Amount Requested	Amount Approved	Effective Date of Increase	Docket No.
Central Telephone Company) Lee Telephone Company)	\$ 3,249,921	\$ 1,649,954	4-27-72	P-10, Sub 312 P-29, Sub 81
Southern Bell Tel. & Tel. Co.) North Carolina Tel. Co.)	26,424,989	6,125,775	6-30-72	P-55, Sub 681
	838,638	5,845,857	10-22-72	
		316,032	6-1-72	P-70, Sub 105
Westco Telephone Co.	664,616	241,005	11-26-72	P-78, Sub 25
Western Carolina Tel. Co.	698,311	188,765	11-26-72	P-58, Sub 85
Total	\$31,876,475	\$14,367,388		

DECLINE IN NUMBER OF WESTERN UNION OFFICES

In recent years, as large businesses made growing use of their Telex and TWX terminal capability for originating telegrams, and as smaller businesses and the general public increasingly availed themselves of telephone convenience for sending their telegrams, the need for Western Union local offices steadily declined in the United States and in North Carolina. Today, only about 10% of public message traffic is accepted over the counter; and most of that traffic is money order business.

This customer usage pattern resulted in the gradual reduction in the number of Telegraph Company owned and operated offices, from more than 3,000 in the 1940's to fewer than 600 by the end of 1972. The following illustrates the declines in the number of Western Union offices in the United States and in North Carolina:

	United States			North Carolina		
	1971	1972	Decrease	1971	1972	Decrease
Independent offices and branches	862	456	406	25	11	14
Joint offices	366	206	160	4	2	2
Agency offices	6,913	6,083	830	249	229	20
Total	8,141	6,745	1,396	278	242	26

SOURCE AND DISPOSITION OF REVENUE

The telephone companies derived about 47.8% of their revenues from local charges, 49.1% for toll charges, and 3.1% from miscellaneous services in 1972, which was identical to the 1971 figures. These ratios have not changed drastically on a year-to-year basis, but the long-term trend as shown on Figure No. 31 shows that toll revenue is producing an increased percentage of total revenue, the trend being 41.1% in 1960 and increasing to 49.1% in both 1971 and 1972.

The components of the disposition of the revenue dollar as shown on Figure No. 32 remained fairly constant for 1971 and 1972.

PLANT INVESTMENT

The regulated telephone companies increased their gross plant investment in North Carolina 15.2% in 1970, 13.8% in 1971, and 12.9% in 1972. These increases represent investments of \$168 million in 1970, \$176 million in 1971, and \$186 million in 1972 and bring the total gross investment at December 31, 1972 to slightly over \$1,631,500,000 or to \$617 per telephone based on year-end count.

Figure No. 33 shows plant investment per telephone for the years 1960, 1965, 1967 through 1972 on a North Carolina industry-wide basis and Figure No. 34 shows the same data for each of the regulated telephone companies operating in North Carolina. The investment per telephone data as shown on Figure No. 34 indicates the variances in this important cost element of providing telephone service, and these variances in plant cost contribute to the variances in telephone rates between companies.

STATISTICAL SUMMARY DATA

Total operating revenues of the telephone companies increased in 1972 over 1971 by 15.5%. Operating expenses increased by 14.8% in 1972 over 1971 and net operating revenue increased by 18.3% for the same period. Salaries and wages increased by 14.5% in 1972 over 1971 as compared with 14.8% for 1971 over 1970. Total salaries and wages paid by the telephone companies in 1972 were almost \$160 million as compared with \$139 million in 1971, while total average number of employees increased from 18,516 in 1971 to 18,893, or 2.0%, in 1972. A detailed account of these items is shown on Figure No. 35.

FIGURE NO. 33
 TELEPHONE COMPANIES
 PLANT INVESTMENT PER TELEPHONE
 WITH PERCENT INCREASE 1972 OVER 1971
 (N. C. Data Only)

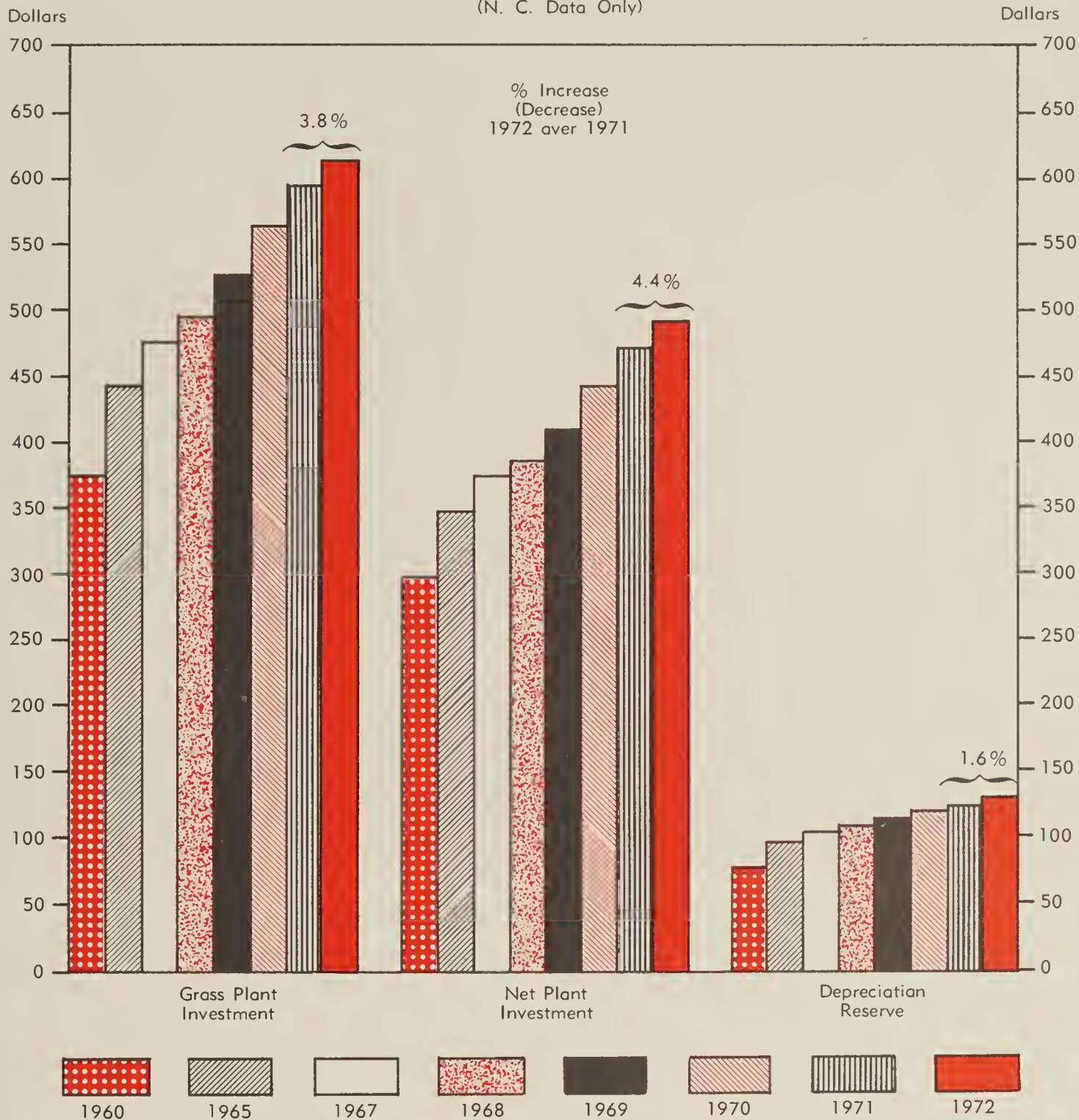


FIGURE NO. 34

GROSS AND NET TELEPHONE PLANT ALLOCATED TO NORTH CAROLINA OPERATIONS
For the Years Ended December 31, 1960, 1965, 1970, 1971 & 1972

Class A & B	1960 Per Phone		1965 Per Phone	
	Gross	Net	Gross	Net
Corolino Tel. & Tel.	\$513.52	\$396.01	\$ 556.81	\$ 413.31
Centrol Telephone Co. ¹	316.53	260.39	390.58	327.98
Citizens Telephone Co.	329.67	266.91	571.56	504.86
Concord Telephone Co.	257.23	202.84	334.96	255.36
Eastern Rowan Tel. Co.	360.36	258.62	477.83	352.77
Ellerbe Telephone Co.	255.54	172.57	298.47	175.20
General Tel. of the Southeast ⁴	267.08	203.13	373.86	291.40
Heins Telephone Co.	288.50	234.78	493.96	423.84
Lee Telephone Co.	361.05	262.74	407.11	286.89
Lexington Telephone Co.	296.62	219.02	364.05	255.03
Mebone Home Tel. Co.	312.66	249.08	512.68	404.24
Mid-Corolino Tel. Co.	284.99	213.58	272.25	175.47
Mooreville Telephone Co.	223.94	151.07	276.84	174.79
Norfolk & Corolino Tel. & Tel. Co.	357.71	264.22	483.36	361.58
North Corolino Tel. Co. ²	671.42	575.32	602.45	470.40
North Stote Telephone Co.	246.17	174.57	320.64	224.04
Oldtown Tel. System Inc.	377.08	317.04	497.69	400.80
Rondolph Telephone Co.	381.87	339.66	694.71	590.75
Sondhill Telephone Co.	307.32	227.47	445.62	323.25
Southern Bell Tel. & Tel. Co.	364.67	294.08	419.57	330.63
Thermol Belt Tel. Co.	361.37	350.81	470.26	382.25
United Tel. Co. of the Carolinos, Inc.	314.89	264.02	429.52	362.13
Westco Telephone Co.	No	No	688.60	596.70
Western Corolino Tel. Co. ³	451.24	360.17	542.67	411.53
Totals—Class A & B	\$375.91	\$298.32	\$ 442.36	\$ 343.77
Class C & D				
Bornordsville Tel. Co.	\$236.55	\$191.39	\$ 197.81	\$ 139.07
First Colony Tel. Co.	328.02	200.26	1353.77	1157.81
Soludo Mtn. Tel. Co.	No	No	79.42	29.31
Service Telephone Co.	342.67	302.13	317.18	231.85
Totals—Class C & D	\$217.72	\$183.74	\$ 265.67	\$ 190.43
Grand Totals	\$375.77	\$298.22	\$ 442.23	\$ 343.65

- ¹ Morris Telephone Co. merged with Central Tel. Co. Nov. 4, 1965. All figures for Morris for 1965 and prior are included in Central.
² Lilesville Telephone Co. merged with N. C. Telephone Co. Dec. 31, 1968. All figures for 1968 and prior for Lilesville are included in N. C. Telephone. 1960 figures for N. C. Telephone include Pinebluff.
³ Cooleemee merged with Western Carolina January 11, 1967. All figures for Cooleemee for years prior to 1967 are reflected in Western Carolina.
⁴ General Tel. of N. C. merged with General Tel. of the Southeast 12-21-70. All figures for 1970 and prior for General Tel. of N. C. are included in General Tel. of the Southeast.

Na Not Available.

NOTE: Per phone data for all years shown is based on number of regular telephones (excluding service and private) in service at year end.

FIGURE NO. 34—Continued

GROSS AND NET TELEPHONE PLANT ALLOCATED TO NORTH CAROLINA OPERATIONS
For the Years Ended December 31, 1960, 1965, 1970, 1971 & 1972

1970 Per Phone Gross Net		1971 Per Phone Gross Net		1972 Per Phone Gross Net		1972 Total Plant (000's) Gross Net		1972-1971 % Change Per Phone Gross Net	
\$680.30	\$525.46	\$717.67	\$555.63	\$727.60	\$563.12	\$ 383,551	\$ 296,845	1.5	1.4
522.06	435.31	604.40	517.31	635.22	546.75	96,274	82,865	5.1	5.7
776.13	635.82	787.81	629.50	796.54	616.78	7,892	6,111	1.1	(2.0)
423.13	308.78	439.75	319.01	461.09	334.81	29,174	21,185	4.9	5.0
484.25	328.34	471.55	317.52	482.23	325.65	2,144	1,448	2.3	2.6
692.04	558.44	695.01	550.39	698.75	542.82	896	696	.5	(1.4)
739.30	624.61	736.74	630.22	789.92	673.09	86,543	73,743	7.2	6.8
481.92	372.04	478.43	361.66	524.85	398.81	9,755	7,412	9.7	10.3
665.94	566.70	666.19	588.23	659.40	575.00	9,065	7,904	(1.0)	(2.3)
533.50	406.36	537.81	409.83	569.93	434.75	10,766	8,213	6.0	6.1
693.07	510.94	669.09	477.59	639.35	440.24	2,816	1,939	(4.4)	(7.8)
561.22	484.98	546.24	459.16	511.50	414.55	982	796	(6.4)	(9.7)
406.00	284.28	511.55	408.88	508.36	392.38	4,387	3,386	(.6)	(4.0)
587.25	435.53	644.41	483.62	664.70	502.12	21,335	16,117	3.2	3.8
804.85	683.15	841.83	716.74	815.52	686.34	20,070	16,891	(3.1)	(4.2)
394.86	272.55	417.24	290.01	430.62	299.07	31,601	21,947	3.2	3.1
525.41	398.66	559.95	429.33	529.65	397.07	9,043	6,779	(5.4)	(7.5)
824.89	654.17	805.40	623.78	768.84	574.69	1,861	1,391	(4.5)	(7.9)
586.88	400.88	590.94	389.45	618.00	407.18	1,816	1,197	4.6	4.6
509.07	396.48	537.03	420.22	562.64	445.80	820,054	649,755	4.8	6.1
590.00	465.76	592.40	453.23	630.99	482.94	3,491	2,672	6.5	6.6
611.00	530.17	693.51	611.92	731.16	665.50	29,883	27,199	5.4	8.8
828.30	731.61	817.68	762.07	868.83	769.68	17,276	15,304	6.3	1.0
831.06	728.96	870.68	795.88	886.84	801.95	30,010	27,137	1.9	.8
\$561.60	\$441.48	\$594.01	\$470.49	\$616.86	\$491.36	\$1,630,685	\$1,298,932	3.9	4.4
\$266.02	\$167.45	\$272.84	\$170.55	\$286.79	\$176.81	\$ 118	\$ 73	5.1	3.7
870.64	724.34	891.30	732.05	906.02	733.45	256	208	1.7	.2
284.57	199.14	292.34	207.35	298.34	243.64	200	163	2.1	17.5
417.71	301.35	418.69	302.66	420.04	298.53	316	224	.3	(1.4)
\$393.83	\$287.65	\$406.69	\$297.95	\$420.56	\$315.62	\$ 890	\$ 668	3.4	5.9
\$561.47	\$441.36	\$593.87	\$470.36	\$616.70	\$491.22	\$1,631,575	\$1,299,600	3.8	4.4

FIGURE NO. 35

TELEPHONE COMPANIES—CLASSES A, B, C AND D
SUMMARY OF SELECTED DATA—INCOME, EXPENSES, BALANCE SHEET AND STATISTICAL ITEMS

For the Calendar Years 1960, 1965, 1967 through 1972
(N. C. Data Only, Unless Otherwise Noted)

	1960	1965	1967
Number of Companies Regulated	34	32	30
Number Included in this Data	34	32	30
Income Items (N. C. Only):			
Local Service Revenue	\$ 70,625,305	\$ 103,539,982	\$ 125,359,387
Toll Service Revenue	53,179,613	86,629,437	110,842,272
Misc. Revenue less Uncollectibles	4,743,075	7,613,210	9,608,178
Total Operating Revenues	\$ 128,547,993	\$ 197,782,629	\$ 245,809,837
Expense Items:			
Maintenance Expense	\$ 19,755,479	\$ 31,723,199	\$ 39,688,498
Depreciation	19,050,795	32,057,147	39,945,353
Traffic	15,722,284	21,268,162	25,921,036
Taxes:			
State Income Taxes	\$ 2,062,046	\$ 3,376,780	\$ 4,091,823
State Gross Receipts Taxes	N. Apl.	9,151,524	11,045,227
Local Property Taxes	N. Apl.	5,826,558	7,686,876
Federal Income Tax on N. C. Income:			
Operating Taxes	17,892,971	19,563,794	23,455,270
Investment Credits	N.A.	1,762,868	2,134,010
Deferred Accelerated Depreciation	N.A.	(277,286)	(581,542)
Total Taxes	19,955,017	39,404,238	47,831,664
Total Operating Expenses	\$ 106,486,043	\$ 161,752,229	\$ 200,168,386
Net Operating Revenue	\$ 22,061,950	\$ 36,030,400	\$ 45,641,451
Balance Sheet Items (N. C. Only):			
Utility Plant (Gross) Year End ¹	\$ 431,647,180	\$ 690,389,810	\$ 863,447,263
Depreciation Reserve	89,083,782	153,896,401	190,364,248
Utility Plant (Net) Year End ¹	\$ 342,563,398	\$ 536,493,409	\$ 673,083,075
Balance Sheet Items (Systemwide):			
Long Term Debt	\$ 705,568,813	\$1,110,036,687	\$1,244,587,306
Total Capitalization	\$2,242,115,412	\$3,494,773,751	\$4,160,603,174
Long Term Debt % of Total Capitalization			
(Including Southern Bell) ²	30.3	31.8	29.2
Long Term Debt % of Total Capitalization			
(Excluding Southern Bell) ²	44.3	46.4	45.9
Statistics (N. C. Only):			
Telephones in Service—Year End:			
Residence—Mains	694,189	891,622	999,959
—Extensions	152,432	262,804	337,373
Total Residence	846,621	1,154,426	1,337,332
Business—Mains	113,949	140,054	152,652
—Extensions	81,036	115,478	126,111
Total Business	194,985	255,532	278,763
Coin Operated, PBX Units & Special Services	128,716	178,416	215,992
Grand Totals of all Telephones in Service	1,170,322	1,588,374	1,832,087
Average Number of Calls per Telephone:			
(Class A & B Only):			
Local	2,367	2,131	1,949
Toll	55	63	69
Total Average Number of Employees	10,393	12,324	14,561
Total Wages & Benefits Paid Employees (Est.)	\$ 47,267,364	\$ 68,423,000	\$ 82,027,988
Average Annual Wages & Benefits Paid Employees	\$ 4,548	\$ 5,552	\$ 5,730

N.A. Not Available

N.Apl. Not Applicable.

¹ Utility Plant includes plant in service and under construction.

² Weighted Average.

³ Data For First Colony Telephone Co. not included.

FIGURE NO. 35—Continued

TELEPHONE COMPANIES—CLASSES A, B, C AND D
SUMMARY OF SELECTED DATA—INCOME, EXPENSES, BALANCE SHEET AND STATISTICAL ITEMS

For the Calendar Years 1960, 1965, 1967 through 1972
(N. C. Data Only, Unless Otherwise Noted)

1968	1969	1970	1971	1972	% Change More (Less) 1970-1971	% Change More (Less) 1971-1972
30 29 ^s	30 30	29 29	28 28	28 28		
\$ 138,760,409	\$ 153,924,659	168,707,689	\$ 187,329,304	\$ 216,648,825	11.0	15.7
129,433,849	153,178,810	163,505,818	192,730,838	222,521,088	17.9	15.5
10,555,878	10,980,492	11,046,251	12,329,788	13,883,077	11.6	12.6
\$ 278,750,136	\$ 318,083,961	\$ 343,259,758	\$ 392,389,930	\$ 453,052,990	14.3	15.5
\$ 44,877,102	\$ 44,751,714	\$ 58,877,694	\$ 70,751,662	\$ 81,970,362	20.2	15.9
44,350,615	49,863,042	55,898,164	63,458,099	72,423,438	13.5	14.1
28,394,521	25,665,593	35,178,788	39,027,474	41,466,708	10.9	6.3
\$ 4,362,215	\$ 4,785,034	\$ 4,450,948	\$ 4,978,580	\$ 5,028,980	11.9	1.0
12,278,330	13,799,340	14,967,767	17,012,090	19,977,539	13.7	17.4
8,704,782	10,250,643	11,775,455	13,285,017	16,093,144	3.0	21.1
29,773,550	32,325,380	30,529,196	31,038,891	38,808,759		25.0
2,855,606	2,847,803	1,093,412	2,811,906	8,199,826		191.6
(689,735)	(800,035)	(975,742)	(950,665)	(1,711,536)	12.8	80.0
57,284,748	63,208,165	61,841,036	68,175,819	86,396,712	7.9	26.7
\$ 228,683,594	\$ 259,471,507	\$ 277,034,756	\$ 316,845,589	\$ 363,716,766	14.4	14.8
\$ 50,066,542	\$ 58,612,454	\$ 66,225,002	\$ 75,544,341	\$ 89,336,224	14.1	18.3
\$ 969,338,153	\$1,102,133,859	\$1,270,005,389	\$1,445,828,244	\$1,631,574,757	13.8	12.9
213,549,734	240,542,355	271,674,793	300,701,318	331,974,700	10.7	10.4
\$ 755,788,419	\$ 861,591,504	\$ 998,330,596	\$1,145,126,926	\$1,299,600,057	14.7	13.5
\$ 859,484,496	\$1,044,274,638	\$1,363,554,454	\$1,595,126,779	\$1,834,419,757	17.0	15.0
\$2,705,252,937	\$2,887,215,018	\$3,506,564,751	\$4,160,192,351	\$4,742,432,856	18.6	14.0
31.7	36.2	38.9	38.3	38.7	(1.5)	1.0
49.0	57.3	49.0	49.2	47.7	.4	(3.1)
1,062,701	1,125,666	1,183,560	1,253,008	1,327,293	5.9	5.9
386,373	436,592	493,942	560,103	646,791	13.4	15.5
1,449,074	1,562,258	1,677,502	1,813,111	1,974,084	8.1	8.9
161,202	173,454	185,393	196,813	212,107	6.2	7.8
135,133	147,059	155,616	165,477	177,528	6.3	7.3
296,335	320,513	341,009	362,290	389,635	6.2	7.6
235,174	259,909	272,202	289,863	313,697	6.5	8.2
1,980,583	2,133,680	2,290,713	2,465,264	2,677,416	7.6	8.6
2,048	1,855	2,101	1,997	1,985	(5.0)	.6
72	70	85	102	106	20.0	3.9
15,219	16,526	17,791	18,516	18,893	4.1	2.0
\$ 93,946,245	\$ 108,143,449	\$ 121,531,154	\$ 139,549,647	\$ 159,815,924	14.8	14.5
\$ 6,173	\$ 6,544	\$ 6,831	\$ 7,537	\$ 8,459	10.3	12.2



V. The Transportation Industry - Motor Freight Carriers

FIGURE NO. 36

MOTOR FREIGHT CARRIERS—CLASS I & II
Vehicle Miles Operated in North Carolina
For the Calendar Years 1965, 1970, 1971 & 1972

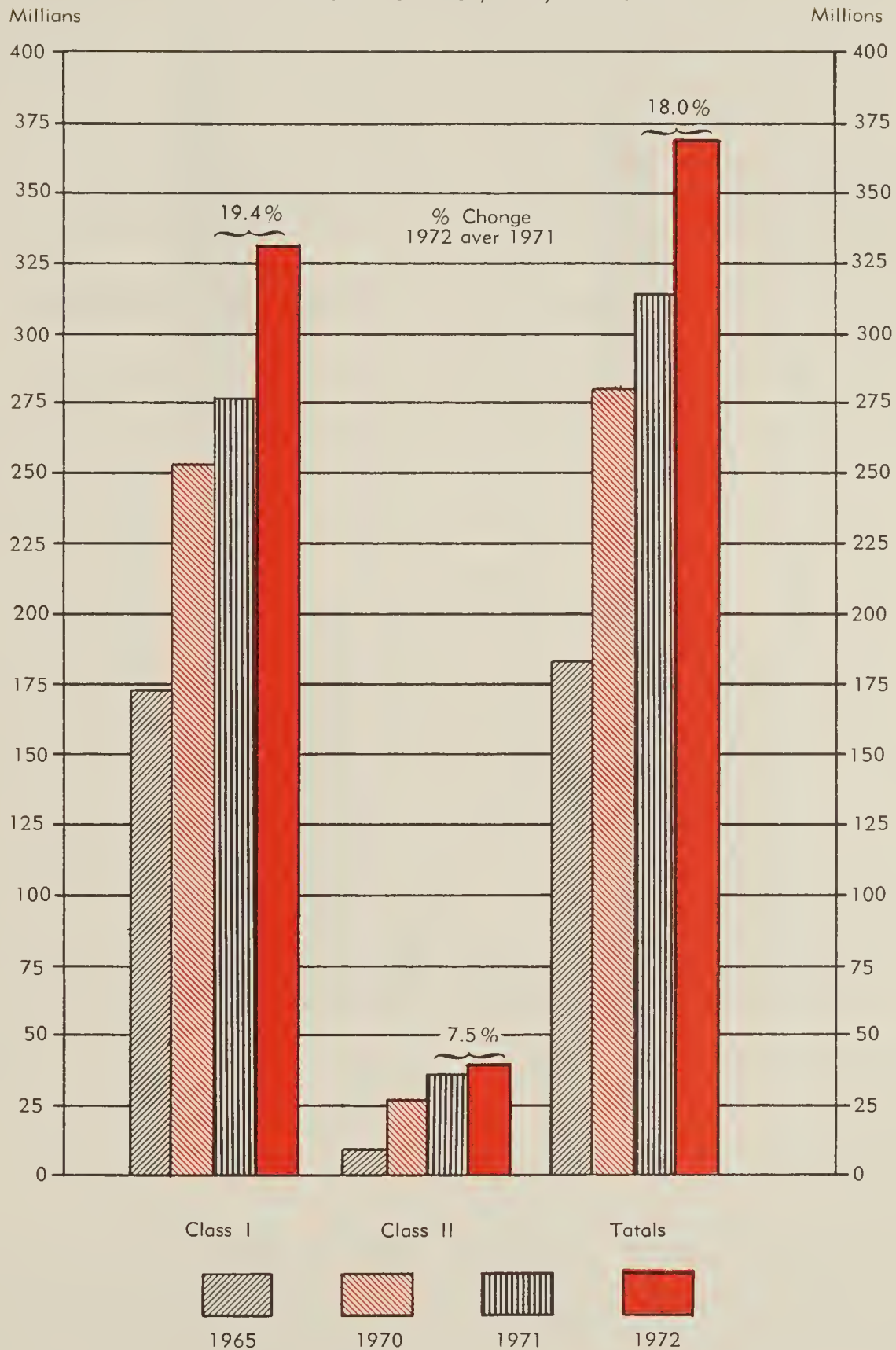
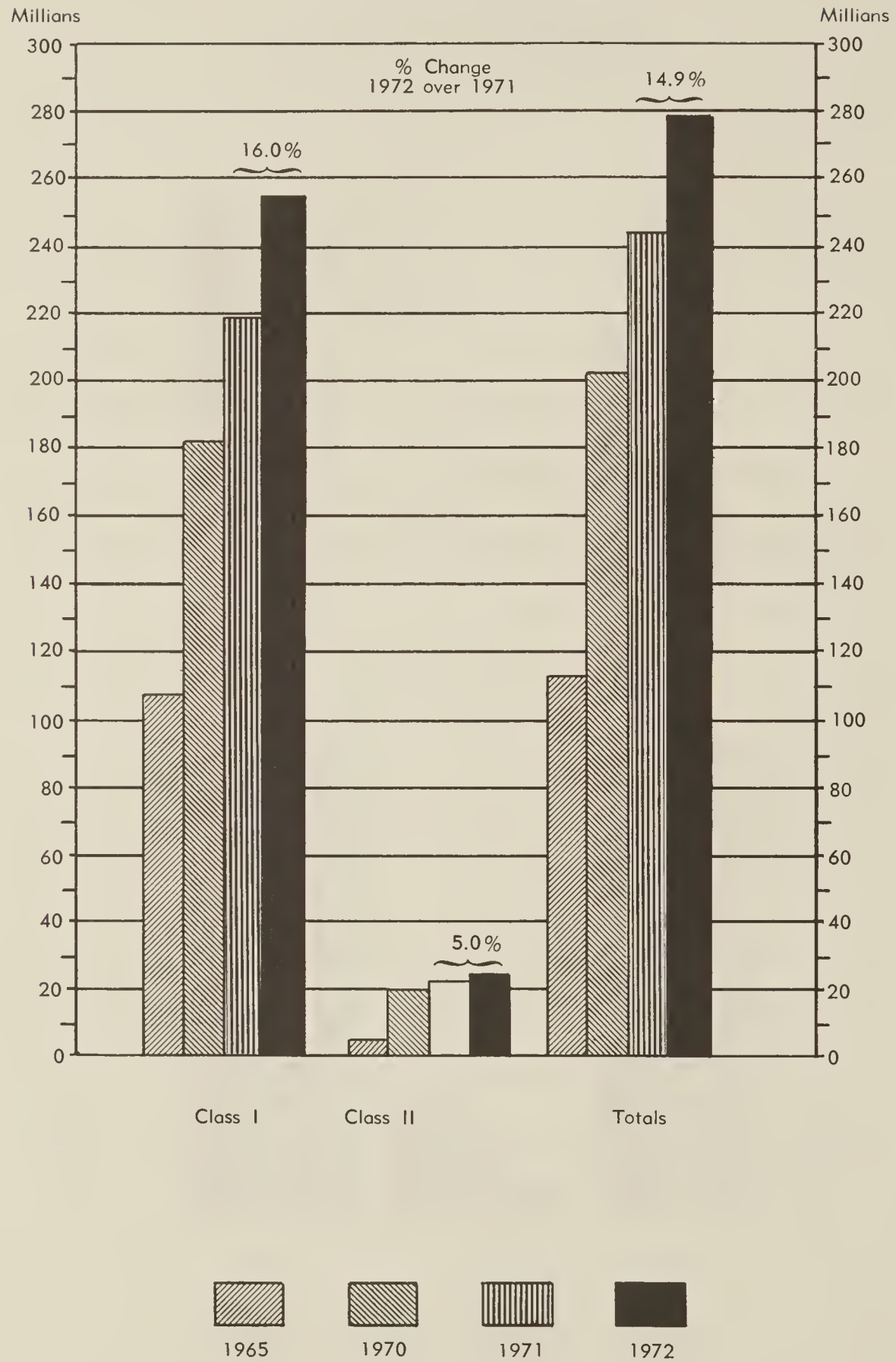


FIGURE NO. 37

MOTOR FREIGHT CARRIERS—CLASS I & II
Operating Revenues Alllocated to North Carolina
For the Calendar Years 1965, 1970, 1971 & 1972



THE TRANSPORTATION INDUSTRY — MOTOR FREIGHT CARRIERS

There were 632 regulated motor freight carriers as of December 31, 1972 as compared to 640 on December 31, 1971. The Commission issues certificates of exemption to motor carriers engaged in transporting commodities which are exempted from regulation either by statute or by administrative ruling of the Commission. Certificates of exemption are also issued to persons who own equipment for the purpose of leasing it. These exemption certificates are issued pursuant to the requirements of Article 2 of the Commission's Motor Carrier Regulations. There were 10,211 outstanding exemption certificates as of December 31, 1971, and 10,832 as of December 31, 1972, an increase of 621.

DUTIES OF THE MOTOR TRANSPORTATION DIVISION

Intrastate

The Motor Transportation Division is charged with the economic and safety regulation of all certified motor freight carriers operating within the borders of the state. In addition, all motor freight carriers transporting commodities classified as exempt by the Commission are subject to the Commission's Motor Carrier Safety Regulations.

This department administers and enforces the Commission's insurance requirements applicable to all for-hire motor carriers except the intrastate exempt freight carriers. The insurance requirements for this latter segment of the industry are administered and enforced by the N. C. Department of Motor Vehicles.

All applications for new authority grants, transfers of certificates and cancellation of certificates are handled through this department. Also, all complaints relating to the quality of freight service or the lack of it are investigated by this department.

Motor carriers are required to register all tractors and trailers with this department annually. If the motor carrier is in full compliance with this Commission's insurance requirements and other regulations, certification is then made to the N. C. Department of Motor Vehicles that the carrier is eligible to purchase license plates for the registered vehicles. During the year 1972, approximately 53,571 tractors and trailers were registered with this Commission.

Interstate

The regulations of this Commission require that all for-hire motor carriers operating in interstate commerce over the highways of this state register their authority with this Commission; that the vehicles of such carriers be registered with this Commission annually and that the vehicles be identified with a NCUC identification stamp on the uniform cab card when operating in this state.

At December 31, 1972, approximately 5,400 interstate motor carriers were registered with this Commission. During the year, approximately 178,161 interstate vehicles belonging to these carriers were registered and a like number of NCUC identification stamps were issued.

The interstate carriers are subject to the same insurance requirements as are the intrastate motor carriers. Also, all interstate for-hire carriers are subject to the Motor Carrier Safety Regulations of the Commission.

COMMISSION ACTIVITY

During 1971, a total of 68, or 32.7% of the 208 formal hearings were related to the trucking industry; for 1972, the number of truck hearings increased to 72 but they still represented 32.7% of the total formal hearings.

While many of the hearings and work of the Commission related to the trucking industry revolves around requests for new certificates, transfers and sales of certificates, the net results of these activities leave the total number of franchises and permits virtually unchanged. There was a decrease of only 1.3% in the total number of motor freight carriers in 1972 as compared to 1971. The following tabulation by type of motor carrier is illustrative:

Type	1968	1969	1970	1971	1972
Common	523	530	530	541	530
Contract	70	72	72	76	79
Common & Contract	24	22	22	19	19
Railroad Motor	5	5	5	4	4
Total	622	629	629	640	632

STATISTICAL SUMMARY DATA

Motor freight carriers are divided into three groups according to average annual gross operating revenue. These groups and the number of carriers in each are as follows:

- Class I Motor freight carriers having average annual gross operating revenues of \$1,000,000 or more (86 in 1971 and 91 in 1972)
- Class II Motor freight carriers having average annual gross operating revenues of \$300,000 but less than \$1,000,000 (62 in 1971 and 61 in 1972)
- Class III Motor freight carriers having average annual gross operating revenues of less than \$300,000 (492 in 1971 and 480 in 1972)

The Class I and II carriers move both intrastate and interstate freight while the Class III carriers predominately operate only in intrastate commerce.

Figure No. 36 shows graphically the yearly upward trend in vehicle miles operated for the years 1965, 1970, 1971 and 1972 by the Class I and II motor freight carriers. Vehicle miles operated in North Carolina by the Class I and II carriers increased from 313,061,216 miles in 1971 to 369,432,468 miles in 1972 for a 18.0% increase in 1972 over 1971.

Figure No. 37 shows graphically the yearly upward trend in operating revenues allocated to

North Carolina for the Class I and II motor freight carriers. Operating revenues allocated to North Carolina operations for the Class I and II carriers increased in 1971 over 1970 by \$41,053,158 or 20.3% and in 1972 over 1971 by \$36,332,556 or 14.9% for an all-time high of over \$279 million.

Systemwide data for these same carriers shows an increase for 1972 over 1971 of 20.5% in operating revenues, and an increase of 21.3% in operating expenses, resulting in an operating ratio for 1972 of 93.0%. The operating ratio is the percent relationship of total operating expenses to total operating revenues — the lower the operating ratio, the more profitable the operation.

A list of the Class I & II motor freight carriers with selected operating financial data is shown on Figure Nos. 38 vs. 39. Data for 441 of the 480 Class III motor freight carriers is listed on Figure No. 40.

Additional statistical data for all Class I and II motor freight carriers operating in North Carolina is shown on Figure No. 41. This statistical data includes only the Class I and II carriers since these carriers, even though minor in the total number of carriers under regulation in North Carolina, account for over 90% of freight revenues received by the regulated motor freight industry.

FIGURE NO. 38

MOTOR FREIGHT CARRIERS—CLASS I
Income, Expense, Operating Ratio and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

Operating Revenues in North Carolina

	1960	1965	1969	1970	1971	1972
Akers Motor Lines, Inc.	\$ 3,457,596	\$ 5,576,826	\$ 7,294,450	\$ 7,739,986	\$ 8,729,887	\$ 9,075,562
Arkansas—Best Freight System, Inc. ¹	1,532,577	2,240,416	123,459	82,402	Na	3,307,937
Associated Petroleum Carriers, Inc.	1,776,000	1,766,694	2,550,979	2,855,506	3,801,179	3,905,622
Barnes Truck Lines, Inc.	444,878	506,510	968,388	1,059,384	1,474,232	1,745,795
Billings Transfer Corp., Inc.	270,000	459,743	784,023	879,215	986,160	1,089,259
Boone, A. G., Company, The	1,920,078	2,449,332	3,030,764	3,470,080	3,905,532	5,633,441
Bulk Haulers, Inc.	X	X	1,004,214	1,021,271	1,183,995	1,420,155
Burton Lines, Inc.	224,289	305,090	985,940	1,188,722	1,146,189	776,928
Byrd Motor Lines, Inc.	—0—	186,479	414,068	446,672	507,793	554,166
Cargocare Transportation Co., Inc.	170,684	196,255	512,415	593,807	661,480	532,548
Carolina Delivery Service Co., Inc.	964,523	1,046,816	2,050,486	2,305,867	2,531,568	2,711,148
Carolina Freight Carriers Corp.	2,687,000	5,911,265	9,019,770	9,583,916	11,443,612	14,574,915
Central Motor Lines, Inc.	3,387,000	4,782,817	5,672,889	5,677,205	7,015,111	6,953,129
Central Transport, Inc.	X	429,033	957,466	1,278,982	1,752,089	1,093,242
Charlotte Van & Storage Co., Inc.*	176,832	511,876	157,505	147,080	123,328	132,739
Chemical Leaman Tank Lines, Inc.	3,468,882	Na	313,073	414,776	235,997	5,464,008
Claremont Motor Lines, Inc.	6,000	128,452	284,935	331,017	387,136	422,317
Colonial Motor Freight Line, Inc.	714,969	872,023	1,318,839	1,502,554	1,821,990	1,859,763
D & D Trucking Co.	X	X	526,998	527,141	381,185	250,753
DeHart Motor Lines, Inc. ²	304,542	428,064	464,649	441,446	323,655	1,896,000
DeWitt, L. G., Inc.	145,579	190,569	229,720	234,702	223,400	205,699
Eastern Motor Line, Inc.	X	X	312,133	239,039	342,510	382,613
Edwards Trucking, Inc.	Na	Na	Na	Na	8,426	320,536
Epex Transport System, Inc.	1,527,000	1,485,437	1,702,179	2,080,371	2,466,412	2,801,817
Estes Express Lines	1,092,824	2,154,983	4,300,550	5,099,422	5,721,500	6,867,913
Fernstrom Storage & Van Co.	X	X	120,463	199,074	237,791	276,947
Fleet Transport Co., Inc.	X	X	36,801	92,735	94,991	390,616
Forbes Transfer Co., Inc.	321,494	551,029	739,221	1,165,813	1,435,296	1,319,640
Fredrickson Motor Express Corp.	2,809,000	4,539,651	7,267,603	7,755,849	9,402,874	10,297,543
Glosson Motor Lines, Inc.	X	X	1,692,229	1,152,534	1,279,253	1,403,480
Goldston Transfer, Inc.	160,000	360,466	661,357	865,537	1,152,669	1,576,989
Greyhound Storage, Inc.	9,884	14,798	52,736	32,291	6,121	171
Guignard Freight Lines, Inc.	X	269,226	530,357	643,076	704,133	649,558
Harper Motor Lines, Inc.	421,000	493,514	929,868	638,008	558,458	654,188
Helms Motor Express, Inc.	1,978,383	3,241,481	3,105,187	2,812,110	3,304,201	4,005,861
Hemingway Transport, Inc.	2,202,316	Na	9,816,696	269,597	358,811	7,135,463
Henniss Freight Lines, Inc.	3,221,000	7,672,043	11,283,205	9,409,072	9,965,294	9,199,308
Henry, C. S., Transfer, Inc.	121,417	Na	283,182	302,367	323,963	345,527
Holly Farms Poultry Industries, Inc.	148,109	430,284	407,482	484,225	491,148	599,587
Home Transportation Co.	X	X	656,966	578,382	574,912	687,796
Howell's Motor Freight, Inc.*	X	30,690	286,000	218,400	239,200	504,000
Johnson, Bruce, Trucking Co., Inc.	154,532	217,960	415,937	492,746	620,483	779,469
Johnson Motor Lines, Inc.	2,310,000	4,929,729	6,766,295	7,584,371	8,672,960	9,659,870
Kenan Transport Co., Inc.	127,895	267,551	658,154	737,676	973,090	1,155,595
Kenosha Auto Transport Corp.	X	X	X	X	X	221,589
Laney Tank Lines, Inc.	274,000	271,130	506,792	558,143	726,152	949,062
McLean Trucking Co.	4,881,280	7,347,111	11,150,121	12,818,900	13,691,345	27,368,418
M & M Tank Lines, Inc.	29,914	676,941	1,286,917	1,378,183	1,237,207	1,681,228
Mangum Trucking Co., Inc.	104,880	232,799	125,074	131,434	143,883	111,454
Maybelle Transport Co.	557,496	735,994	1,239,936	1,227,495	1,429,591	1,435,792
Mitchell Transport, Inc.	X	103,415	307,515	34,939	29,634	223,290
Morgan Drive Away, Inc.	27,297	278,043	327,646	126,442	785,393	1,217,812
Moss Trucking Co., Inc.	171,286	477,281	955,984	948,136	1,097,901	1,350,080
Motor Convoy, Inc., The	X	X	2,623,722	2,225,864	1,921,004	2,514,082
Murrow's Transfer, Inc.	180,000	360,975	476,898	496,453	745,940	872,687
N. C. Coastal Motor Lines, Inc.	X	X	180,742	319,216	347,029	303,638
National Trailer Convoy, Inc.	64,651	247,083	346,728	378,395	556,223	67,081
Nationwide Horse Carriers, Inc.	Na	16,581	39,248	52,535	42,546	43,114
Northeastern Trucking Co.	251,552	452,676	1,040,512	1,261,396	1,703,257	2,005,129
North State Motor Lines, Inc.	387,340	376,645	549,758	552,630	617,444	680,253
O'Boyle Tank Lines, Inc.	290,900	582,708	1,277,892	404,241	1,503,187	393,415
Observer Transportation Co., The	645,000	963,324	1,285,758	527,667	602,126	1,286,781
Old Dominion Freight Line	X	3,202,333	4,244,708	5,474,155	6,684,306	5,943,885
Oliver Trucking Co., The	X	X	163,053	162,562	259,012	304,432
Overnite Transportation Co.	8,670,350	12,230,163	16,715,552	19,434,331	24,177,795	22,681,070
Petroleum Transportation, Inc.*	424,000	440,475	512,976	500,741	473,417	557,568
Pilot Freight Carriers, Inc.	4,159,730	6,687,138	1,190,425	1,176,060	1,164,233	1,283,006
Pitt County Transportation Co., Inc.*	193,361	280,616	853,553	925,931	1,043,713	349,873
Purolator Courier Corp. ³	Na	Na	430,941	476,152	762,575	931,717
R. C. Motor Lines, Inc.	842,491	2,841,765	3,654,944	3,656,523	3,733,857	2,470,607
Redwing Carriers, Inc.	X	—0—	—0—	—0—	—0—	447
S & W Motor Lines, Inc.	497,254	840,956	1,107,228	1,093,749	1,280,540	1,318,340
Schwermer Trucking Co.	100,905	Na	1,416,757	952,033	1,149,817	919,232
Seacast Transport Co., Inc.	X	47,459	67,403	21,947	18,672	55,073
Signal Delivery Service, Inc.	X	X	1,425,461	1,759,920	4,172,289	4,201,521
Standard Trucking Co.	1,504,344	2,946,978	4,075,450	5,587,111	5,915,057	6,604,298
Stegall, T. G., Co.	38,369	113,755	202,153	211,231	306,428	271,243
Sugar Transport, Inc.	58,000	81,436	101,935	113,554	132,574	140,053
Superior Trucking Co., Inc.	X	31,678	52,250	1,124,875	1,106,617	1,073,915
Tallant Transfer, Inc.	446,283	439,324	309,631	766,832	159,132	128,180
Textile Motor Freight, Inc.	181,192	313,653	339,225	384,302	400,173	435,579
Thurston Motor Lines, Inc.	3,853,000	6,704,091	8,979,953	11,872,161	13,347,776	4,007,423
Transit Homes, Inc.	3,004	21,059	452,643	481,913	418,501	589,507
United Parcel Service, Inc.	X	X	17,716,404	14,401,120	24,569,572	29,365,783
Vance Trucking Co., Inc.	487,638	661,812	529,135	469,995	499,191	583,271
Washburn Storage Co.	96,725	117,158	162,481	158,245	181,081	151,173
Webb Transfer Line, Inc.	Na	72,598	121,412	159,612	158,441	136,569
Widenhouse, A. C., Inc.	510,000	679,854	932,522	1,123,446	1,169,279	1,459,543
Williamson Truck Lines, Inc.	X	X	286,518	432,139	309,242	314,382
Wilson Freight Co.	X	X	322,859	357,361	775,916	706,861
Yeary Transfer Co., Inc.	2,271	187,711	199,887	254,421	377,676	306,254
Totals (91 carriers listed above) ⁴	\$68,190,796	\$106,711,821	\$180,834,333	\$181,609,470	\$219,496,758	\$ 254,635,323
Adjusted Totals**					\$219,496,758	\$ 251,105,797

Na Not available

* Transferred from Class II

** Adjusted totals excludes data from companies not having data for both years (1972, 1971)

X Indicates company was not regulated

¹ Authority transferred from Youngblood Truck Lines, Inc. to Arkansas—Best Freight System, Inc. 10-15-71.

² Authority transferred from R. D. Fowler Motor Lines, Inc. to DeHart Motor Lines, Inc. 12-14-71.

³ Name changed from American Courier Corp. to Purolator Courier Corp. 12-29-72.

⁴ Carrier size classification based on average of current and past two years level of operating revenue.

FIGURE NO. 38—Continued

MOTOR FREIGHT CARRIERS—CLASS I
Income, Expense, Operating Ratia and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Total Operating Revenues					
	1960	1965	1969	1970	1971	1972
Akers Motor Lines, Inc.	\$ 18,481,815	\$ 28,766,543	\$ 33,745,762	\$ 36,004,455	\$ 41,163,178	\$ 42,893,826
Arkansas—Best Freight System, Inc. ¹	4,686,109	7,045,334	11,536,136	10,236,136	Na	70,700,665
Associated Petroleum Carriers, Inc.	6,505,000	7,411,332	10,642,457	11,767,685	13,949,281	14,942,002
Barnes Truck Lines, Inc.	1,132,870	1,516,770	2,692,961	2,807,183	3,762,812	4,261,052
Billings Transfer Corp., Inc.	1,043,000	1,606,369	2,820,227	3,174,062	3,472,394	3,778,213
Boone, A. G., Company, The	3,421,013	4,532,247	5,571,819	6,212,460	6,812,726	9,001,878
Bulk Haulers, Inc.	X	X	1,004,214	1,086,459	1,357,926	1,516,126
Burton Lines, Inc.	402,125	702,326	2,092,401	2,476,505	2,638,558	2,793,086
Byrd Motor Lines, Inc.	611,410	1,340,608	2,940,825	2,881,755	3,150,079	3,095,899
Cargocare Transportation Co., Inc.	445,453	464,334	883,474	1,023,806	1,140,483	1,030,480
Carolina Delivery Service Co., Inc.	1,160,236	1,442,491	2,557,354	2,848,508	3,212,650	3,431,833
Carolina Freight Carriers Corp.	15,730,000	29,881,021	53,881,543	60,428,225	71,972,404	78,570,973
Central Motor Lines, Inc.	12,668,000	18,629,901	21,286,558	21,284,464	26,288,100	25,585,360
Central Transport, Inc.	X	587,408	1,650,803	2,062,875	3,185,616	4,216,127
Charlotte Van & Storage Co., Inc.*	176,832	511,876	915,297	929,074	995,572	1,145,487
Chemical Leaman Tank Lines, Inc.	32,572,351	Na	76,439,011	79,734,828	84,630,106	91,721,668
Claremont Motor Lines, Inc.	6,000	698,110	1,358,776	1,573,069	1,955,413	2,123,081
Colonial Motor Freight Line, Inc.	1,636,304	3,474,195	4,454,034	4,961,643	5,813,625	6,142,492
D & D Trucking Co.	X	X	1,053,996	1,054,282	1,141,272	759,857
DeHart Motor Lines, Inc. ²	793,386	1,151,966	1,326,811	1,496,460	1,097,135	5,300,570
DeWitt, L. G., Inc.	1,070,101	1,706,645	2,207,922	2,241,462	2,343,831	2,461,736
Eastern Motor Line, Inc.	X	X	1,088,195	932,256	1,217,728	1,221,938
Edwards Trucking, Inc.	Na	Na	Na	Na	1,170,198	1,261,385
Epes Transport System, Inc.	3,058,000	3,190,440	3,955,795	4,681,934	5,866,823	6,565,251
Estes Express Lines	1,382,064	2,536,169	7,777,468	9,092,244	11,131,324	12,408,154
Fernstrom Storage & Van Co.	X	X	7,073,615	8,172,161	8,960,267	9,517,052
Fleet Transport Co., Inc.	X	X	12,462,051	13,851,309	15,959,519	18,804,138
Forbes Transfer Co., Inc.	757,575	1,086,627	1,430,242	2,234,643	2,669,821	3,031,606
Fredrickson Motor Express Corp.	2,809,000	4,539,651	7,524,957	8,138,351	9,889,435	10,822,431
Glosson Motor Lines, Inc.	X	X	6,469,349	6,344,866	6,768,535	6,972,079
Goldston Transfer, Inc.	594,000	1,292,919	2,564,393	3,133,733	3,862,832	5,105,181
Greyhound Storage, Inc.	1,270,760	1,270,228	2,911,206	2,874,677	2,297,811	3,164,591
Guignard Freight Lines, Inc.	X	1,097,340	1,797,652	2,048,403	2,475,536	2,616,777
Harper Motor Lines, Inc.	3,860,000	7,020,113	9,625,966	8,824,450	6,400,783	6,920,085
Helms Motor Express, Inc.	1,978,383	3,241,481	3,105,187	2,812,110	3,304,201	4,005,861
Hemingway Transport, Inc.	4,112,634	Na	7,374,244	49,560,906	52,892,579	57,536,206
Hennis Freight Lines, Inc.	20,839,000	50,943,183	70,300,341	58,491,290	58,870,492	61,300,188
Henry, C. S., Transfer, Inc.	578,755	Na	982,984	1,152,742	1,343,253	1,333,306
Holly Farms Poultry Industries, Inc.	769,797	1,400,209	3,115,303	3,751,354	3,929,184	4,178,558
Home Transportation Co.	X	X	10,138,370	11,453,102	10,909,151	12,977,284
Howell's Motor Freight, Inc.*	X	456,699	966,834	951,462	1,025,474	1,232,655
Johnson, Bruce, Trucking Co., Inc.	467,007	562,914	1,121,426	1,395,882	1,908,689	2,428,253
Johnson Motor Lines, Inc.	10,082,000	28,038,363	36,367,450	40,301,875	50,250,653	55,851,987
Kenan Transport Co., Inc.	127,895	267,551	1,016,519	1,021,712	1,313,212	1,489,009
Kenosha Auto Transport Corp.	X	X	X	X	X	27,559,992
Laney Tank Lines, Inc.	935,000	990,250	1,700,072	1,769,075	2,092,657	2,588,822
McLean Trucking Co.	34,566,374	69,078,153	14,241,300	156,650,244	179,153,048	208,989,963
M & M Tank Lines, Inc.	29,914	719,541	3,562,892	3,878,927	3,461,688	2,756,490
Mangum Trucking Co., Inc.	873,858	1,169,079	1,016,861	1,184,088	1,320,026	1,114,539
Maybelle Transport Co.	707,963	970,483	1,605,847	1,667,112	2,008,417	2,306,493
Mitchell Transport, Inc.	X	10,240,392	14,769,949	13,438,054	16,463,373	15,283,464
Morgan Drive Away, Inc.	5,632,849	13,701,095	26,637,898	27,013,743	32,354,192	39,371,327
Moss Trucking Co., Inc.	582,067	1,534,665	3,612,940	4,079,759	4,553,715	5,426,366
Motor Convoy, Inc., The	X	X	12,798,645	11,593,044	13,248,304	14,876,221
Murrow's Transfer, Inc.	468,000	1,184,690	1,704,827	1,849,676	2,563,367	3,140,953
N. C. Coastal Motor Lines, Inc.	X	X	1,063,188	1,358,368	1,492,599	1,308,219
National Trailer Convoy, Inc.	5,444,522	12,847,404	15,982,021	18,018,828	24,183,604	24,641,504
Nationwide Horse Carriers, Inc.	488,359	740,235	971,496	1,110,676	1,116,683	1,187,716
Northeastern Trucking Co.	1,433,347	2,566,917	5,564,237	6,418,110	7,603,828	8,052,728
North State Motor Lines, Inc.	1,117,220	999,119	997,161	986,023	1,148,161	1,276,250
O'Boyle Tank Lines, Inc.	871,088	5,838,177	9,361,845	9,979,695	10,088,504	11,125,437
Observer Transportation Co., The	1,024,000	1,227,791	1,432,392	1,529,471	1,745,292	1,945,247
Old Dominion Freight Line	X	4,825,698	6,813,335	10,729,430	13,114,197	15,283,839
Oliver Trucking Co., The	X	X	1,537,099	1,548,205	1,890,600	2,341,787
Overnite Transportation Co.	22,006,884	30,667,410	46,958,208	53,924,336	67,347,618	78,913,284
Petroleum Transportation, Inc.*	601,000	695,853	917,668	944,794	980,160	1,173,827
Pilot Freight Carriers, Inc.	15,697,096	23,942,492	31,786,585	38,746,605	56,638,739	64,402,929
Pitt County Transportation Co., Inc.*	510,861	766,051	853,553	925,931	1,043,713	1,066,244
Purolator Courier Corp. ³	Na	Na	23,848,886	31,326,076	39,806,942	49,037,741
R. C. Motor Lines, Inc.	10,041,609	16,759,742	19,724,469	20,427,504	21,520,790	21,825,148
Redwing Carriers, Inc.	X	Na	5,874,220	6,378,724	5,698,718	8,243,523
S & W Motor Lines, Inc.	1,819,442	3,265,806	4,243,218	4,158,151	4,661,910	4,817,183
Schwerman Trucking Co.	100,905	Na	43,458,791	41,939,785	48,515,483	46,756,319
Seacoast Transport Co., Inc.	X	1,645,019	3,256,201	3,006,457	2,667,381	2,739,972
Signal Delivery Service, Inc.	X	X	27,533,142	50,356,651	71,936,017	83,810,939
Standard Trucking Co.	2,873,079	5,793,468	8,004,283	9,327,397	11,143,665	12,651,913
Stegall, T. G., Co.	251,746	751,848	1,243,728	1,408,200	1,592,073	1,701,213
Sugar Transport, Inc.	298,000	684,310	994,826	1,162,958	1,283,627	1,313,730
Superior Trucking Co., Inc.	X	7,044,039	11,904,605	12,430,311	13,174,013	13,467,207
Tallant Transfer, Inc.	2,716,271	2,871,433	2,064,206	1,394,240	1,060,879	1,193,890
Textile Motor Freight, Inc.	1,279,280	1,891,159	2,253,990	2,528,300	2,700,225	2,877,008
Thurston Motor Lines, Inc.	6,539,000	13,549,094	28,150,324	30,812,773	34,850,589	38,115,023
Transit Homes, Inc.	1,001,253	5,330,223	7,392,503	8,031,889	7,941,190	7,893,004
United Parcel Service, Inc.	X	X	320,844,729	393,161,701	517,265,030	651,689,560
Vance Trucking Co., Inc.	1,172,762	1,673,299	1,957,000	1,814,831	2,003,778	2,539,659
Washburn Storage Co.	759,816	1,162,277	1,876,223	1,953,646	1,838,385	1,657,597
Webb Transfer Line, Inc.	891,713	801,395	1,097,578	1,209,185	1,210,401	1,050,530
Widenhouse, A. C., Inc.	518,000	689,395	932,522	1,123,446	1,169,279	1,459,543
Williamson Truck Lines, Inc.	X	X	1,608,746	1,834,323	2,098,809	2,154,083
Wilson Freight Co.	X	X	50,446,685	54,145,544	63,082,631	70,686,099
Yeary Transfer Co., Inc.	1,453,099	1,041,682	995,951	902,203	1,198,971	1,103,619
Totals (91 carriers listed above) *	\$279,935,252	\$468,073,047	\$1,215,828,773	\$1,547,685,347	\$1,848,533,932	\$ 2,231,134,530
Adjusted Totals **					\$1,848,533,932	\$ 2,132,873,873

Na Not available

* Transferred from Class II

** Adjusted totals excludes data for companies not having data for both years (1972, 1971)

X Indicates company was not regulated

¹ Authority transferred from Youngblood Truck Lines, Inc. to Arkansas—Best Freight System, Inc. 10-15-71.

² Authority transferred from R. D. Fowler Motor Lines, Inc. to DeHart Motor Lines, Inc. 12-14-71.

³ Name changed from American Courier Corp. to Purolator Courier Corp. 12-29-72.

⁴ Carrier size classification based on average of current and past two years level of operating revenue.

FIGURE NO. 38—Continued

MOTOR FREIGHT CARRIERS—CLASS I
Income, Expense, Operating Ratio and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

Total Operating Expenses						
	1960	1965	1969	1970	1971	1972
Akers Motor Lines, Inc.	\$ 17,911,333	\$ 26,104,611	\$ 32,509,040	\$ 34,305,557	\$ 38,390,158	\$ 41,382,229
Arkansas—Best Freight System, Inc. ¹	4,602,193	6,806,163	10,871,286	10,221,939	Na	63,660,965
Associated Petroleum Carriers, Inc.	6,472,000	7,402,603	10,678,273	11,754,046	13,939,903	14,968,308
Barnes Truck Lines, Inc.	1,048,899	1,340,832	2,217,736	2,322,027	3,140,056	3,667,169
Billings Transfer Corp., Inc.	966,000	1,389,850	2,740,352	2,992,789	3,100,837	3,584,474
Boone, A. G., Company, The	2,945,813	4,189,904	5,515,907	5,956,636	6,494,840	8,691,407
Bulk Haulers, Inc.	X	X	929,220	978,916	1,189,243	1,328,018
Burton Lines, Inc.	395,419	649,274	2,024,522	2,401,674	2,603,137	2,705,818
Byrd Motor Lines, Inc.	474,466	1,215,915	2,818,483	2,760,788	3,136,171	3,054,508
Cargocare Transportation Co., Inc.	437,622	461,711	843,265	976,703	1,101,358	994,812
Carolina Delivery Service Co., Inc.	1,105,123	1,466,590	2,490,647	2,827,350	3,061,407	3,327,379
Carolina Freight Carriers Corp.	15,370,000	27,807,329	51,009,025	56,520,844	65,891,666	72,614,556
Central Motor Lines, Inc.	11,934,000	18,060,161	20,655,506	21,134,773	25,068,059	25,228,899
Central Transport, Inc.	X	481,278	1,421,197	1,840,701	2,667,164	3,467,854
Charlotte Van & Storage Co., Inc.*	182,383	493,903	874,487	893,365	955,943	1,116,390
Chemical Leaman Tank Lines, Inc.	30,911,287	Na	71,785,296	77,311,277	80,159,319	85,467,564
Claremont Motor Lines, Inc.	6,000	611,780	1,226,250	1,473,969	1,830,555	2,104,394
Colonial Motor Freight Line, Inc.	1,547,432	3,020,310	4,079,635	4,497,705	5,119,158	5,513,252
D & D Trucking Co.	X	X	1,031,475	1,016,632	1,169,260	846,191
DeHart Motor Lines, Inc. ²	807,678	1,103,552	1,295,731	1,452,372	1,442,588	5,320,224
DeWitt, L. G., Inc.	1,048,678	1,681,031	2,149,018	2,175,117	2,307,782	2,348,013
Eastern Motor Line, Inc.	X	X	1,098,293	972,692	1,213,592	1,204,886
Edwards Trucking, Inc.	Na	Na	Na	Na	1,026,847	1,117,374
Epes Transport System, Inc.	2,949,000	3,082,350	3,872,280	4,548,296	5,464,577	6,133,123
Estes Express Lines	1,327,174	2,422,097	7,517,278	8,322,810	9,633,150	10,900,075
Fernstrom Storage & Van Co.	X	X	7,224,886	8,555,741	9,569,665	9,954,928
Fleet Transport Co., Inc.	X	X	12,188,690	13,363,329	15,350,947	17,682,162
Forbes Transfer Co., Inc.	745,252	1,039,551	1,387,187	2,143,807	2,562,364	2,932,974
Fredrickson Motor Express Corp.	2,600,000	4,231,988	7,309,257	7,612,048	8,934,449	9,773,235
Glosson Motor Lines, Inc.	X	X	5,961,731	5,717,573	6,089,108	6,336,515
Goldston Transfer, Inc.	536,000	1,130,292	2,329,831	2,987,973	3,545,538	4,696,472
Greyhound Storage, Inc.	1,168,730	1,263,029	2,891,446	2,616,978	2,029,305	3,350,409
Guignard Freight Lines, Inc.	X	977,000	1,634,040	1,813,562	2,200,493	2,334,426
Harper Motor Lines, Inc.	3,813,000	6,545,097	10,343,518	9,945,799	6,265,681	6,536,295
Helms Motor Express, Inc.	1,975,698	3,159,904	3,346,378	3,020,747	3,064,022	3,717,932
Hemingway Transport, Inc.	3,996,462	Na	8,011,007	48,276,881	50,255,216	55,246,705
Hennis Freight Lines, Inc.	19,612,000	48,755,673	71,284,189	63,116,824	59,895,646	61,584,905
Henry, C. S., Transfer, Inc.	512,754	Na	869,348	972,538	1,227,381	1,248,389
Holly Farms Poultry Industries, Inc.	667,448	1,271,264	3,104,719	3,787,480	3,933,384	4,106,999
Home Transportation Co.	X	X	9,381,797	10,856,193	10,572,653	12,126,823
Howell's Motor Freight, Inc.*	X	432,140	965,265	910,743	963,662	1,195,308
Johnson, Bruce, Trucking Co., Inc.	424,751	592,493	1,048,510	1,245,588	1,686,286	2,113,028
Johnson Motor Lines, Inc.	10,657,000	26,014,354	35,076,790	38,443,966	46,751,833	53,272,605
Kenan Transport Co., Inc.	103,696	231,787	889,358	907,126	1,142,604	1,264,742
Kenosha Auto Transport Corp.	X	X	X	X	X	26,987,556
Laney Tank Lines, Inc.	746,000	825,470	1,375,841	1,512,482	1,708,816	2,181,695
McLean Trucking Co.	34,114,358	65,007,134	14,943,870	148,568,469	165,536,455	192,804,706
M & M Tank Lines, Inc.	42,274	676,919	3,273,921	3,738,637	3,504,088	2,841,789
Mangum Trucking Co., Inc.	879,704	1,096,246	947,414	1,162,504	1,319,576	1,091,317
Maybelle Transport Co.	687,003	930,787	1,573,878	1,604,980	1,919,576	2,281,570
Mitchell Transport, Inc.	X	9,472,653	13,683,541	13,564,611	15,663,495	14,249,069
Morgan Drive Away, Inc.	5,307,630	12,503,522	24,597,246	24,582,584	29,815,069	36,349,187
Moss Trucking Co., Inc.	569,102	1,514,516	3,299,956	3,776,692	4,097,476	4,917,319
Motor Convoy, Inc., The	X	X	12,700,553	11,699,462	13,000,213	14,585,757
Murrow's Transfer, Inc.	445,000	1,127,768	1,636,062	1,748,300	2,385,798	2,936,316
N. C. Coastal Motor Lines, Inc.	X	X	1,123,775	1,331,209	1,463,209	1,300,815
National Trailer Convoy, Inc.	5,294,173	11,941,446	14,676,571	16,466,632	22,562,240	23,939,251
Nationwide Horse Carriers, Inc.	499,614	657,178	875,304	1,042,904	1,046,515	1,075,199
Northeastern Trucking Co.	1,406,344	2,488,469	5,378,047	6,210,116	7,509,439	7,914,455
North State Motor Lines, Inc.	1,098,417	974,798	938,293	937,395	1,098,141	1,216,693
O'Boyle Tank Lines, Inc.	835,830	5,654,103	9,051,931	9,593,325	9,831,844	10,484,796
Observer Transportation Co., The	1,002,000	1,104,502	1,385,547	1,474,434	1,560,137	1,697,467
Old Dominion Freight Line	X	4,628,578	6,388,423	10,040,484	11,454,371	13,713,214
Oliver Trucking Co., The	X	X	1,376,485	1,464,805	1,838,985	2,162,920
Overnite Transportation Co.	20,869,358	26,537,173	42,103,815	45,380,049	51,978,017	62,029,252
Petroleum Transportation, Inc.*	172,000	637,177	883,557	931,186	977,694	1,136,829
Pilot Freight Carriers, Inc.	15,295,911	23,104,131	31,546,424	36,580,378	50,525,508	60,371,416
Pitt County Transportation Co., Inc.*	497,146	741,459	828,425	878,425	991,114	1,031,309
Purolator Courier Corp. ³	Na	Na	21,664,949	28,891,877	35,794,507	41,921,933
R. C. Motor Lines, Inc.	9,848,494	16,429,607	19,880,586	19,987,088	20,929,029	22,303,528
Redwing Carriers, Inc.	X	Na	5,385,389	6,364,559	6,994,052	8,587,687
S & W Motor Lines, Inc.	1,757,920	3,061,442	4,038,931	3,913,513	4,259,190	4,554,085
Schwerman Trucking Co.	79,285	Na	42,069,544	40,230,858	44,820,454	44,468,410
Seacoast Transport Co., Inc.	X	1,682,931	3,189,974	3,205,028	3,199,455	3,027,997
Signal Delivery Service, Inc.	X	X	26,840,820	47,749,621	66,566,805	78,401,410
Standard Trucking Co.	2,860,749	5,394,238	7,995,218	8,581,471	9,741,112	10,831,100
Stegall, T. G., Co.	246,725	729,682	1,124,248	1,226,521	1,468,533	1,588,347
Sugar Transport, Inc.	270,000	599,125	889,067	1,025,538	1,117,893	1,151,972
Superior Trucking Co., Inc.	X	6,142,242	10,893,945	11,303,681	12,068,084	12,266,720
Tallant Transfer, Inc.	2,702,031	2,786,301	2,093,206	1,433,023	1,060,035	1,213,009
Textile Motor Freight, Inc.	1,303,916	1,860,986	2,199,798	2,397,350	2,566,969	2,731,521
Thurston Motor Lines, Inc.	6,062,000	12,454,733	27,609,927	28,545,702	29,768,351	32,831,596
Transit Homes, Inc.	991,987	4,792,334	6,853,867	7,462,443	7,403,343	7,529,052
United Parcel Service, Inc.	X	X	304,024,240	370,216,442	473,981,801	605,340,920
Vance Trucking Co., Inc.	1,156,637	1,610,902	1,940,374	1,794,362	1,935,953	2,408,307
Washburn Storage Co.	805,505	1,110,343	1,876,693	1,992,112	1,899,332	1,671,557
Webb Transfer Line, Inc.	925,954	742,767	1,115,828	1,255,433	1,260,436	1,167,825
Widenhouse, A. C., Inc.	464,000	597,648	875,170	1,020,483	1,050,855	1,429,481
Williamson Truck Lines, Inc.	X	X	1,505,673	1,777,130	2,057,703	2,032,755
Wilson Freight Co.	X	X	48,261,065	51,623,619	59,047,289	67,139,738
Yeary Transfer Co., Inc.	1,467,717	1,012,614	1,044,417	941,978	1,166,028	1,074,703
Totals (91 carriers listed above) ⁴	\$270,360,075	\$438,067,740	\$1,164,864,318	\$1,473,183,769	\$1,707,791,992	\$2,075,196,284
Adjusted Totals**					\$1,707,791,992	\$1,984,547,763

Na Not available

* Transferred from Class II

** Adjusted totals excludes data from companies not having data for both years (1972, 1971)

X Indicates company was not regulated

¹ Authority transferred from Youngblood Truck Lines, Inc. to Arkansas—Best Freight System, Inc. 10-15-71.

² Authority transferred from R. D. Fowler Motor Lines, Inc. to DeHart Motor Lines, Inc. 12-14-71.

³ Name changed from American Courier Corp. to Purolator Courier Corp. 12-29-72.

⁴ Carrier size classification based on average of current and past two years level of operating revenue.

FIGURE NO. 38—Continued

MOTOR FREIGHT CARRIERS—CLASS I
Income, Expense, Operating Ratio and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Operating Ratios—Total System					
	1960	1965	1969	1970	1971	1972
Akers Motor Lines, Inc.	96.9	90.7	96.3	95.3	93.3	96.5
Arkansas—Best Freight System, Inc. ¹	98.2	96.6	94.2	99.9	Na	90.0
Associated Petroleum Carriers, Inc.	99.5	99.8	100.3	99.9	99.9	100.2
Barnes Truck Lines, Inc.	92.5	88.4	82.4	82.7	83.5	86.1
Billings Transfer Corp., Inc.	92.7	86.5	97.2	94.3	89.3	94.9
Boone, A. G., Company, The	86.1	92.4	99.0	95.9	95.3	96.6
Bulk Haulers, Inc.	X	X	92.5	90.1	87.6	87.6
Burton Lines, Inc.	98.3	92.4	96.7	96.9	98.7	96.9
Byrd Motor Lines, Inc.	77.6	90.7	95.8	95.8	99.6	98.7
Cargocare Transportation Co., Inc.	98.2	99.4	95.4	95.4	96.6	96.5
Carolina Delivery Service Co., Inc.	97.6	101.7	97.4	99.3	95.3	97.0
Carolina Freight Carriers Corp.	97.7	93.1	94.7	93.5	91.6	92.4
Central Motor Lines, Inc.	94.2	96.9	97.0	99.3	95.4	98.6
Central Transport, Inc.	X	81.9	86.1	89.2	83.7	82.3
Charlotte Van & Storage Co., Inc.*	103.4	96.5	95.5	96.2	96.0	97.5
Chemical Leaman Tank Lines, Inc.	94.9	Na	93.9	97.0	94.7	93.2
Claremont Motor Lines, Inc.	100.0	87.6	90.2	93.7	93.6	99.1
Colonial Motor Freight Line, Inc.	94.6	86.9	91.6	90.7	88.1	89.8
D & D Trucking Co.	X	X	97.9	96.4	102.5	111.4
DeHart Motor Lines, Inc. ²	101.8	95.7	97.7	97.1	104.1	100.4
DeWitt, L. G., Inc.	98.0	98.5	97.3	97.0	98.5	95.4
Eastern Motor Line, Inc.	X	X	100.9	104.3	99.7	98.6
Edwards Trucking, Inc.	Na	Na	Na	Na	87.8	88.6
Epes Transport System, Inc.	96.4	96.6	97.9	97.1	93.1	93.4
Estes Express Lines	X	95.5	96.7	91.5	86.5	87.8
Fernstrom Storage & Van Co.	X	X	102.1	104.7	106.8	104.6
Fleet Transport Co., Inc.	X	X	97.8	96.5	96.2	94.0
Forbes Transfer Co., Inc.	98.4	95.7	97.0	95.9	96.0	96.7
Fredrickson Motor Express Corp.	92.6	93.2	97.1	93.5	90.3	90.3
Glosson Motor Lines, Inc.	X	X	92.2	90.1	90.0	90.9
Goldston Transfer, Inc.	90.2	87.4	90.9	95.3	91.8	92.0
Greyhound Storage, Inc.	91.9	99.4	99.3	91.0	88.3	105.9
Guignard Freight Lines, Inc.	X	89.0	90.9	88.5	88.9	89.2
Harper Motor Lines, Inc.	98.8	93.2	107.5	112.7	97.9	94.5
Helms Motor Express, Inc.	99.8	97.5	107.7	107.4	92.7	92.8
Hemingway Transport, Inc.	97.2	Na	108.6	97.4	95.0	96.0
Hennis Freight Lines, Inc.	94.1	95.7	101.4	107.9	101.7	100.5
Henry, C. S., Transfer, Inc.	88.5	Na	88.4	84.4	91.4	93.6
Holly Farms Poultry Industries, Inc.	86.7	90.8	99.7	101.0	100.1	98.3
Home Transportation Co.	X	X	92.5	94.9	96.9	93.4
Howell's Motor Freight, Inc.*	X	94.6	99.8	95.7	94.0	97.0
Johnson, Bruce, Trucking Co., Inc.	91.0	105.2	93.5	89.2	88.3	87.0
Johnson Motor Lines, Inc.	105.6	92.8	96.5	95.4	93.0	95.4
Kenan Transport Co., Inc.	80.7	86.6	87.5	88.8	87.0	84.9
Kenosha Auto Transport Corp.	X	X	X	X	X	97.9
Laney Tank Lines, Inc.	80.0	83.4	80.9	85.5	81.7	84.3
McLean Trucking Co.	98.6	94.1	104.9	94.8	92.4	92.3
M & M Tank Lines, Inc.	141.3	94.0	91.9	96.4	101.2	103.1
Mangum Trucking Co., Inc.	100.6	93.8	93.1	98.2	99.9	97.9
Maybelle Transport Co.	97.0	95.9	98.0	96.3	95.6	98.9
Mitchell Transport, Inc.	X	92.5	92.6	100.9	95.1	93.2
Morgan Drive Away, Inc.	94.2	91.2	92.3	91.0	92.1	92.3
Moss Trucking Co., Inc.	97.8	98.7	91.3	92.6	90.0	90.6
Motor Convoy, Inc., The	X	X	99.2	100.9	98.1	98.1
Murrow's Transfer, Inc.	95.1	95.2	96.0	94.5	93.1	93.5
N. C. Coastal Motor Lines, Inc.	X	X	105.7	98.0	98.0	99.4
National Trailer Convoy, Inc.	97.2	92.9	91.8	91.4	93.3	97.2
Nationwide Horse Carriers, Inc.	102.3	88.8	90.1	93.8	93.7	90.5
Northeastern Trucking Co.	98.0	96.9	96.7	96.8	98.8	98.3
North State Motor Lines, Inc.	98.3	97.6	94.1	95.1	95.6	95.3
O'Boyle Tank Lines, Inc.	95.9	96.8	96.7	96.1	97.5	94.2
Observer Transportation Co., The	98.0	90.0	96.7	96.4	89.4	87.3
Old Dominion Freight Line	X	95.9	93.8	93.6	87.3	89.7
Oliver Trucking Co., The	X	X	89.6	94.6	97.3	92.4
Overnite Transportation Co.	94.8	86.5	89.7	84.2	77.2	78.6
Petroleum Transportation, Inc.*	95.1	90.8	96.3	98.5	99.7	96.8
Pilot Freight Carriers, Inc.	94.4	96.5	99.2	94.4	89.2	93.7
Pitt County Transportation Co., Inc.*	97.3	96.8	97.1	94.9	95.0	96.7
Purolator Courier Corp. ³	Na	Na	90.8	92.2	89.9	85.5
R. C. Motor Lines, Inc.	98.0	98.0	100.8	97.8	97.3	102.2
Redwing Carriers, Inc.	X	Na	91.7	99.8	122.7	104.2
S & W Motor Lines, Inc.	96.6	93.7	95.2	94.1	91.4	94.5
Schwerman Trucking Co.	78.6	Na	96.8	95.9	92.4	95.1
Seacoast Transport Co., Inc.	X	102.3	98.0	106.6	119.9	110.5
Signal Delivery Service, Inc.	X	X	97.5	94.8	92.5	93.5
Standard Trucking Co.	99.6	93.1	99.9	92.0	87.4	85.6
Stegall, T. G., Co.	98.0	97.1	90.4	87.1	92.2	93.4
Sugar Transport, Inc.	90.5	87.6	89.4	88.2	87.1	87.7
Superior Trucking Co., Inc.	X	87.2	91.5	90.9	91.6	91.1
Tallant Transfer, Inc.	99.4	97.0	101.4	102.7	99.9	101.6
Textile Motor Freight, Inc.	101.9	98.4	97.6	94.8	95.1	94.9
Thurston Motor Lines, Inc.	92.7	91.9	98.1	92.6	85.4	86.1
Transit Homes, Inc.	99.0	89.9	92.7	92.9	93.2	95.4
United Parcel Service, Inc.	X	X	94.8	94.2	91.6	92.9
Vance Trucking Co., Inc.	98.6	96.3	99.2	98.9	96.6	94.8
Washburn Storage Co.	106.0	95.5	100.0	101.9	103.3	100.8
Webb Transfer Line, Inc.	103.8	90.7	101.7	104.0	104.1	111.2
Widenhouse, A. C., Inc.	89.6	86.7	93.8	90.8	89.9	97.9
Williamson Truck Lines, Inc.	X	X	93.6	96.9	98.0	94.4
Wilson Freight Co.	X	X	95.7	95.3	93.6	95.0
Yeary Transfer Co., Inc.	101.0	97.2	104.9	104.4	97.3	97.4
Totals (91 carriers listed above) ⁴	96.6	93.6	95.8	95.2	92.4	93.0
Adjusted Totals**					92.4	93.0

Na Not available

* Transferred from Class II

** Adjusted totals excludes data for companies not having data for both years (1972, 1971)

X Indicates company was not regulated

¹ Authority transferred from Youngblood Truck Lines, Inc. to Arkansas—Best Freight System, Inc. 10-15-71.

² Authority transferred from R. D. Fowler Motor Lines, Inc. to DeHart Motor Lines, Inc. 12-14-71.

³ Name changed from American Courier Corp. to Purolator Courier Corp. 12-29-72.

⁴ Carrier size classification based on average of current and past two years level of operating revenue.

FIGURE NO. 38—Continued

MOTOR FREIGHT CARRIERS—CLASS I
Income, Expense, Operating Ratio and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

Net Operating Revenue—Total System						
	1960	1965	1969	1970	1971	1972
Akers Motor Lines, Inc.	\$ 570,482	\$ 2,661,932	\$ 1,236,722	\$ 1,698,898	\$ 2,773,020	\$ 1,511,597
Arkansas—Best Freight System, Inc. ¹	83,916	239,171	664,850	14,197	Na	7,039,700
Associated Petroleum Carriers, Inc.	33,000	8,729	(35,816)	13,639	9,378	(26,306)
Barnes Truck Lines, Inc.	83,971	175,938	475,225	485,156	622,756	593,883
Billings Transfer Corp., Inc.	77,000	216,519	79,875	181,273	371,557	193,739
Boone, A. G., Company, The	475,200	342,343	55,912	255,824	317,886	310,471
Bulk Haulers, Inc.	X	X	74,994	107,543	168,683	188,108
Burton Lines, Inc.	6,706	53,052	67,879	74,831	35,421	87,268
Byrd Motor Lines, Inc.	136,944	124,693	122,342	120,967	13,908	41,391
Cargocare Transportation Co., Inc.	7,831	2,623	40,209	47,103	39,125	35,668
Carolina Delivery Service Co., Inc.	55,113	(24,099)	66,707	21,158	151,243	104,454
Carolina Freight Carriers Corp.	360,000	2,073,692	2,872,518	3,907,381	6,080,738	5,956,417
Central Motor Lines, Inc.	734,000	569,740	631,052	149,691	1,220,041	356,461
Central Transport, Inc.	X	106,130	229,606	222,174	518,452	748,273
Charlotte Van & Storage Co., Inc.*	(5,551)	17,973	40,810	35,709	39,629	29,097
Chemical Leaman Tank Lines, Inc.	1,661,064	Na	4,653,715	2,423,551	4,470,787	6,254,104
Claremont Motor Lines, Inc.	—0—	86,330	132,526	99,100	124,858	18,687
Colonial Motor Freight Line, Inc.	88,872	453,885	374,399	463,938	694,467	629,240
D & D Trucking Co.	X	X	22,521	37,650	(27,988)	(86,334)
DeHart Motor Lines, Inc. ²	(14,292)	48,414	31,080	44,088	(45,453)	(19,654)
DeWitt, L. G., Inc.	21,423	25,614	58,904	66,345	36,049	113,723
Eastern Motor Line, Inc.	X	X	(10,098)	(40,436)	4,136	17,052
Edwards Trucking, Inc.	Na	Na	Na	Na	143,351	144,011
Epes Transport System, Inc.	109,000	108,090	83,515	133,638	402,246	432,128
Estes Express Lines	54,890	114,072	260,190	769,434	1,498,174	1,508,079
Fernstrom Storage & Van Co.	X	X	(151,271)	(383,580)	(609,398)	(437,876)
Fleet Transport Co., Inc.	X	X	273,361	487,980	608,572	1,121,976
Forbes Transfer Co., Inc.	12,323	47,076	43,055	90,836	107,457	98,632
Fredrickson Motor Express Corp.	209,000	307,663	215,700	526,303	954,986	1,049,196
Glosson Motor Lines, Inc.	X	X	507,618	627,293	679,427	635,564
Goldston Transfer, Inc.	58,000	162,627	234,562	145,760	317,294	408,709
Greyhound Storage, Inc.	102,030	7,199	19,760	257,699	268,506	(185,818)
Guignard Freight Lines, Inc.	X	120,340	163,612	234,841	275,043	282,351
Harper Motor Lines, Inc.	47,000	475,016	(717,552)	(1,121,349)	135,102	383,790
Helms Motor Express, Inc.	2,685	81,577	(241,191)	(208,637)	240,179	287,929
Hemingway Transport, Inc.	116,172	Na	(636,763)	1,284,025	2,637,363	2,289,501
Hennis Freight Lines, Inc.	1,227,000	2,187,510	(983,848)	(4,625,534)	(1,025,154)	(284,717)
Henry, C. S., Transfer, Inc.	66,001	Na	113,636	180,204	115,872	84,917
Holly Farms Poultry Industries, Inc.	102,349	128,945	10,584	(36,126)	(4,200)	71,559
Home Transportation Co.	X	X	756,573	596,909	336,498	850,461
Howell's Motor Freight, Inc.*	X	24,559	1,569	40,719	61,812	37,347
Johnson, Bruce, Trucking Co., Inc.	42,256	(29,579)	72,916	150,294	222,403	315,225
Johnson Motor Lines, Inc.	(575,000)	2,024,009	1,290,660	1,857,909	3,498,820	2,579,382
Kenan Transport Co., Inc.	24,199	35,764	127,161	114,586	170,608	224,267
Kenosha Auto Transport Corp.	X	X	X	X	X	572,436
Laney Tank Lines, Inc.	189,000	164,780	324,231	256,593	383,841	407,127
McLean Trucking Co.	452,016	4,071,019	(702,570)	8,081,775	13,616,593	16,185,257
M & M Tank Lines, Inc.	(12,360)	42,622	288,971	140,290	(42,400)	(85,299)
Mangum Trucking Co., Inc.	(5,846)	72,833	69,447	21,584	450	23,222
Maybelle Transport Co.	20,960	39,696	31,969	62,132	88,841	24,923
Mitchell Transport, Inc.	X	767,739	1,086,408	(126,557)	799,878	1,034,395
Morgan Drive Away, Inc.	325,219	1,197,573	2,040,652	2,431,159	2,539,123	3,022,140
Moss Trucking Co., Inc.	12,965	20,149	312,984	303,067	456,239	509,047
Motor Convoy, Inc., The	X	X	98,092	(106,418)	248,091	290,464
Murrow's Transfer, Inc.	23,000	56,922	68,765	101,376	177,569	204,637
N. C. Coastal Motor Lines, Inc.	X	X	(60,587)	27,159	29,390	7,404
National Trailer Convoy, Inc.	150,349	905,958	1,305,450	1,552,196	1,621,364	702,253
Nationwide Horse Carriers, Inc.	(11,255)	83,057	96,192	67,772	70,168	112,517
Northeastern Trucking Co.	27,003	78,448	186,190	207,994	94,389	138,273
North State Motor Lines, Inc.	18,803	24,321	58,868	48,628	50,020	59,557
O'Boyle Tank Lines, Inc.	35,258	184,074	309,914	386,370	256,660	640,641
Observer Transportation Co., The	22,000	123,289	46,845	55,037	185,155	247,780
Old Dominion Freight Line	X	197,120	424,912	688,946	1,659,826	1,570,625
Oliver Trucking Co., The	X	X	160,614	83,400	51,615	178,867
Overnite Transportation Co.	1,137,526	4,130,237	4,854,393	8,544,287	15,369,601	16,884,032
Petroleum Transportation, Inc.*	29,000	58,676	34,111	13,608	2,466	36,998
Pilot Freight Carriers, Inc.	401,185	838,361	240,161	2,166,227	6,113,231	4,031,513
Pitt County Transportation Co., Inc.*	13,715	24,592	24,767	47,506	52,599	34,935
Purulator Courier Corp. ³	Na	Na	2,183,937	2,434,199	4,012,435	7,115,808
R. C. Motor Lines, Inc.	193,115	330,135	(156,117)	440,416	591,761	(478,380)
Redwing Carriers, Inc.	X	Na	488,831	14,165	(1,295,334)	(344,164)
S & W Motor Lines, Inc.	61,522	204,364	204,287	244,638	402,720	263,098
Schwerman Trucking Co.	21,620	Na	1,389,247	1,708,927	3,695,029	2,287,909
Seacoast Transport Co., Inc.	X	(37,912)	66,227	(198,571)	(532,074)	(288,025)
Signal Delivery Service, Inc.	X	X	692,322	2,607,030	5,369,212	5,409,529
Standard Trucking Co.	12,330	399,230	9,065	745,926	1,402,553	1,820,813
Stegall, T. G., Co.	5,021	22,166	119,480	181,679	123,540	112,866
Sugar Transport, Inc.	28,000	85,185	105,759	137,420	165,734	161,758
Superior Trucking Co., Inc.	X	901,797	1,010,660	1,126,630	1,105,929	1,200,487
Tallant Transfer, Inc.	14,240	85,132	(29,000)	(38,783)	844	(19,119)
Textile Motor Freight, Inc.	(24,636)	30,173	54,192	130,950	133,256	145,487
Thurston Motor Lines, Inc.	477,000	1,094,361	540,397	2,267,071	5,082,238	5,283,427
Transit Homes, Inc.	9,266	537,889	538,636	569,446	537,847	363,952
United Parcel Service, Inc.	X	X	16,820,489	22,945,259	43,283,229	46,348,640
Vance Trucking Co., Inc.	16,125	62,397	16,626	20,469	67,825	131,352
Washburn Storage Co.	(45,689)	51,934	(470)	(38,466)	(60,947)	(13,960)
Webb Transfer Line, Inc.	(34,241)	58,628	(18,250)	(46,248)	(50,035)	(117,295)
Widenhouse, A. C., Inc.	54,000	91,747	57,352	102,963	118,424	30,062
Williamson Truck Lines, Inc.	X	X	103,073	57,193	41,106	121,328
Wilson Freight Co.	X	X	2,185,620	2,521,925	4,035,342	3,546,361
Yeary Transfer Co., Inc.	(14,618)	29,068	(48,466)	(39,775)	32,943	28,916
Totals (91 carriers listed above) ⁴	\$9,575,177	\$30,005,307	\$50,964,455	\$74,501,578	\$140,741,940	\$ 155,938,246
Adjusted Totals**					\$140,741,940	\$ 148,326,110

Na Not available

* Transferred from Class II

** Adjusted totals excludes data for companies not having data for both years (1972, 1971)

X Indicates company was not regulated

¹ Authority transferred from Youngblood Truck Lines, Inc. to Arkansas—Best Freight System, Inc. 10-15-71.² Authority transferred from R. D. Fowler Motor Lines, Inc. to DeHart Motor Lines, Inc. 12-14-71.³ Name changed from American Courier Corp. to Purulator Courier Corp. 12-29-72.⁴ Carrier size classification based on average of current and past two years level of operating revenue.

FIGURE NO. 38—Continued

MOTOR FREIGHT CARRIERS—CLASS I
Income, Expense, Operating Ratio and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Other Income or (Deductions)—Net Including Income Taxes—Total System					
	1960	1965	1969	1970	1971	1972
Akers Motor Lines, Inc.	\$ (407,109)	\$ (595,994)	\$ (175,343)	\$ (904,400)	\$ (1,254,829)	\$ (187,498)
Arkansas—Best Freight System, Inc. ¹	(86,327)	(128,328)	(321,219)	(188,768)	Na	(3,702,682)
Associated Petroleum Carriers, Inc.	(28,493)	630	33,604	(15,743)	(3,419)	30,304
Barnes Truck Lines, Inc.	(48,910)	(75,488)	(207,455)	(213,027)	(282,410)	(242,906)
Billings Transfer Corp., Inc.	(30,156)	(80,903)	(32,473)	(87,540)	(164,143)	(15,062)
Boone, A. G., Company, The	(244,306)	(103,515)	35,365	(106,697)	2,434	(18,815)
Bulk Haulers, Inc.	X	X	(26,641)	(44,784)	(73,766)	(91,762)
Burton Lines, Inc.	(1,709)	(12,161)	(29,334)	(36,050)	(15,154)	(22,512)
Byrd Motor Lines, Inc.	(27,487)	(27,458)	(82,553)	(100,310)	(93,107)	(49,921)
Cargocare Transportation Co., Inc.	(1,262)	(2,400)	(16,752)	(17,516)	(14,800)	(13,526)
Carolina Delivery Service Co., Inc.	(20,571)	(3,887)	(3,916)	(3,622)	(25,932)	(24,710)
Carolina Freight Carriers Corp.	(256,847)	(991,202)	(1,416,294)	(2,484,744)	(3,385,804)	(3,147,457)
Central Motor Lines, Inc.	(341,224)	(330,608)	(336,882)	(210,765)	(676,783)	(338,087)
Central Transport, Inc.	X	(12,470)	(108,451)	(102,140)	(261,035)	(209,808)
Charlotte Van & Storage Co., Inc.*	—0—	(4,472)	(27,940)	(27,992)	(22,555)	(17,534)
Chemical Leaman Tank Lines, Inc.	(914,040)	Na	(2,569,668)	(2,137,638)	(2,513,172)	(2,336,887)
Claremont Motor Lines, Inc.	—0—	(9,396)	(18,858)	(31,166)	(49,869)	(40,286)
Colonial Motor Freight Line, Inc.	(52,105)	(177,465)	(179,252)	(183,271)	(244,278)	(237,026)
D & D Trucking Co.	X	X	(11,705)	(19,967)	(8,953)	83,853
DeHart Motor Lines, Inc. ²	(13,238)	(20,995)	(39,767)	(30,762)	(32,726)	(4,337)
DeWitt, L. G., Inc.	(19,944)	(21,021)	(31,834)	(40,781)	(23,429)	(34,399)
Eastern Motor Line, Inc.	X	X	(13,788)	(19,640)	40,366	(41,680)
Edwards Trucking, Inc.	Na	Na	Na	Na	(16,532)	(50,729)
Epes Transport System, Inc.	(50,839)	(44,040)	(31,301)	(59,162)	(194,281)	(180,919)
Estes Express Lines	(30,463)	(57,686)	(200,640)	(440,991)	(789,185)	(741,778)
Fernstrom Storage & Van Co.	X	X	92,252	35,807	554,918	419,255
Fleet Transport Co., Inc.	X	X	(248,954)	(389,010)	(439,179)	(586,856)
Forbes Transfer Co., Inc.	(4,755)	(4,649)	(13,876)	(35,126)	(56,462)	(11,130)
Fredrickson Motor Express Corp.	(107,484)	(144,140)	(137,051)	(289,329)	(500,435)	(533,518)
Glosson Motor Lines, Inc.	X	X	(309,560)	(344,437)	(354,133)	(409,703)
Goldston Transfer, Inc.	(25,722)	(43,259)	(87,083)	(181,364)	27,771	57,725
Greyhound Storage, Inc.	(48,152)	(1,000)	3,000	(129,257)	(107,979)	91,882
Guignard Freight Lines, Inc.	X	(16,814)	(50,549)	(124,824)	(72,696)	(167,944)
Harper Motor Lines, Inc.	(34,148)	(221,772)	(114,754)	(186,168)	(328,192)	(324,233)
Helms Motor Express, Inc.	(17,345)	(25,981)	(30,635)	(42,465)	(90,198)	(124,898)
Hemingway Transport, Inc.	(66,645)	Na	(100,288)	(753,961)	(1,545,324)	(971,126)
Hennis Freight Lines, Inc.	(742,174)	(1,069,088)	(648,228)	(2,574,991)	(943,151)	(1,488,331)
Henry, C. S., Transfer, Inc.	(34,296)	Na	(55,103)	(52,275)	(51,319)	(42,107)
Holly Farms Poultry Industries, Inc.	(68,444)	(70,920)	—0—	—0—	124,877	—0—
Home Transportation Co.	X	X	(444,869)	(340,111)	(244,051)	(462,333)
Howell's Motor Freight, Inc.*	X	(10,087)	(18,495)	(22,070)	(33,454)	(19,966)
Johnson, Bruce, Trucking Co., Inc.	4,452	(12,360)	34,606	(41,511)	(102,135)	(159,925)
Johnson Motor Lines, Inc.	17,901	(958,183)	(673,609)	(952,482)	(1,493,289)	(1,104,260)
Kenan Transport Co., Inc.	(5,507)	(20,473)	(83,549)	(71,673)	(95,841)	(154,388)
Kenosha Auto Transport Corp.	X	X	X	X	X	156,296
Laney Tank Lines, Inc.	(88,256)	(83,885)	(123,711)	(112,147)	(190,686)	(180,391)
McLean Trucking Co.	(636,259)	(1,822,786)	342,479	(4,919,307)	(7,302,692)	(7,527,987)
M & M Tank Lines, Inc.	(2,266)	(22,376)	(186,794)	(367,384)	(164,229)	(80,063)
Mangum Trucking Co., Inc.	(10,620)	(21,571)	(9,504)	(42,425)	(54,596)	(55,629)
Maybelle Transport Co.	39,957	(15,235)	(8,717)	(10,234)	(35,844)	(26,645)
Mitchell Transport, Inc.	X	(293,802)	(562,361)	(140,169)	(412,507)	(168,089)
Morgan Drive Away, Inc.	(255,392)	(581,261)	(581,635)	(1,083,924)	(1,237,880)	(1,428,727)
Moss Trucking Co., Inc.	(3,634)	(25,972)	(122,592)	(145,666)	(148,999)	(164,331)
Motor Convoy, Inc., The	X	X	(60,381)	(16,940)	(79,965)	(170,531)
Murrow's Transfer, Inc.	(11,086)	(8,211)	(24,992)	(34,517)	(51,607)	(72,590)
N. C. Coastal Motor Lines, Inc.	X	X	(40,050)	301	(45)	(82,217)
National Trailer Convoy, Inc.	(59,497)	(434,436)	(667,077)	(776,460)	(583,519)	(218,865)
Nationwide Horse Carriers, Inc.	(25,871)	(51,920)	(50,219)	(40,579)	(42,910)	(68,651)
Northeastern Trucking Co.	(11,024)	(26,261)	(34,930)	(88,323)	(6,429)	(91,995)
North State Motor Lines, Inc.	(17,331)	(22,048)	(19,748)	(17,485)	(10,264)	(16,107)
O'Boyle Tank Lines, Inc.	(18,573)	(147,664)	(229,180)	(233,530)	(172,669)	(303,031)
Observer Transportation Co., The	(8,722)	(58,197)	8,250	(29,164)	(94,564)	(117,215)
Old Dominion Freight Line	X	(82,262)	(272,195)	(358,227)	(726,025)	(768,346)
Oliver Trucking Co., The	X	X	(31,412)	(46,714)	(23,673)	(73,848)
Overnite Transportation Co.	(915,871)	(1,766,973)	(2,575,920)	(4,484,895)	(7,395,259)	(7,725,001)
Petroleum Transportation, Inc.*	(12,390)	(19,566)	(23,417)	(24,440)	(9,707)	(30,283)
Pilot Freight Carriers, Inc.	(274,818)	(507,251)	(342,411)	(1,237,468)	(2,584,941)	(1,955,950)
Pitt County Transportation Co., Inc.*	(5,152)	(9,706)	—0—	(22,228)	(25,288)	(9,150)
Puroator Courier Corp. ³	Na	Na	(859,115)	(441,680)	(924,127)	(2,516,507)
R. C. Motor Lines, Inc.	(123,118)	(177,472)	(299,698)	(484,026)	(507,601)	(136,380)
Redwing Carriers, Inc.	X	Na	(76,804)	37,146	697,430	(419,588)
S & W Motor Lines, Inc.	(199,479)	(129,908)	(137,904)	(106,932)	(184,575)	(211,336)
Schwerman Trucking Co.	(7,691)	Na	(1,514,055)	(2,003,681)	(2,028,747)	(2,129,182)
Seacoast Transport Co., Inc.	X	56,158	116,445	183,185	272,106	206,983
Signal Delivery Service, Inc.	X	X	(267,692)	18,117	(1,779,983)	(1,885,502)
Standard Trucking Co.	(14,914)	(180,227)	4,627	(352,605)	(613,488)	(799,876)
Stegall, T. G., Co.	—0—	(17,387)	(20,810)	(13,571)	(14,241)	(12,920)
Sugar Transport, Inc.	(10,000)	(41,163)	(43,295)	(97,369)	(30,032)	(29,698)
Superior Trucking Co., Inc.	X	(434,173)	(526,795)	(598,635)	(485,133)	(443,154)
Tallant Transfer, Inc.	(11,954)	(33,368)	(27,146)	(35,907)	(27,588)	(15,167)
Textile Motor Freight, Inc.	(7,892)	(12,917)	(34,109)	(92,970)	(66,897)	(75,065)
Thurston Motor Lines, Inc.	(310,493)	(496,613)	(467,083)	(1,157,036)	(2,437,874)	(2,288,255)
Transit Homes, Inc.	(1,497)	(189,221)	(153,281)	(407,756)	(88,498)	(277,500)
United Parcel Service, Inc.	X	X	(8,171,653)	(10,556,453)	(18,363,793)	(19,821,931)
Vance Trucking Co., Inc.	(3,550)	(7,676)	(35,937)	(9,071)	(66,330)	(45,822)
Washburn Storage Co.	61,409	(34,118)	12,082	51,301	71,798	18,588
Webb Transfer Line, Inc.	1,086	(4,112)	(10,338)	(48,647)	(71,367)	(19,456)
Widenhouse, A. C., Inc.	(29,618)	(16,722)	(4,563)	(38,839)	(33,033)	(31,144)
Williamson Truck Lines, Inc.	X	X	(3,945)	(46,183)	(14,609)	(58,632)
Wilson Freight Co.	X	X	(988,641)	(1,477,555)	(1,881,368)	(1,658,114)
Yeary Transfer Co., Inc.	(18,519)	(24,918)	(25,158)	(3,965)	(10,496)	(11,794)
Totals (91 carriers listed above) ⁴	\$ (6,700,384)	\$ (13,042,805)	\$ (27,851,227)	\$ (45,917,780)	\$ (65,787,378)	\$ (71,468,818)
Adjusted Totals**					\$ (65,787,378)	\$ (67,922,432)

Na Not available

* Transferred from Class II

** Adjusted totals excludes data for companies not having data for both years (1972, 1971)

X Indicates company was not regulated

¹ Authority transferred from Youngblood Truck Lines, Inc. to Arkansas—Best Freight System, Inc. 10-15-71.

² Authority transferred from R. D. Fowler Motor Lines, Inc. to DeHart Motor Lines, Inc. 12-14-71.

³ Name changed from American Courier Corp. to Puroator Courier Corp. 12-29-72.

⁴ Carrier size classification based on average of current and past two years level of operating revenue.

FIGURE NO. 38—Continued

MOTOR FREIGHT CARRIERS—CLASS I

Income, Expense, Operating Ratio and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Net Income After Taxes					
	Total System					
	1960	1965	1969	1970	1971	1972
Akers Motor Lines, Inc.	\$ 163,373	\$ 2,065,938	\$ 1,061,379	\$ 794,498	\$ 1,518,191	\$ 1,324,099
Arkansas—Best Freight System, Inc. ¹	(2,411)	110,843	343,631	174,571	Na	3,337,018
Associated Petroleum Carriers, Inc.	4,507	9,359	(2,212)	(2,104)	5,959	3,998
Barnes Truck Lines, Inc.	35,061	100,450	267,770	272,129	340,346	350,977
Billings Transfer Corp., Inc.	46,844	135,616	47,402	93,733	207,414	178,677
Boone, A. G., Company, The	230,894	238,828	91,277	149,127	320,320	291,656
Bulk Haulers, Inc.	X	X	48,353	62,759	94,917	96,346
Burton Lines, Inc.	4,997	40,891	38,545	38,781	20,267	64,756
Byrd Motor Lines, Inc.	109,457	97,235	39,789	20,657	(79,199)	(8,530)
Cargocare Transportation Co., Inc.	6,569	223	23,457	29,587	24,325	22,142
Carolina Delivery Service Co., Inc.	34,542	(27,986)	62,791	17,536	125,311	79,744
Carolina Freight Carriers Corp.	103,153	1,082,490	1,456,224	1,422,637	2,694,934	2,808,960
Central Motor Lines, Inc.	392,776	239,132	294,170	(61,074)	543,258	18,374
Central Transport, Inc.	X	93,660	121,155	120,034	257,417	538,465
Charlotte Van & Storage Co., Inc.*	(5,551)	13,501	12,870	7,717	17,074	11,563
Chemical Leaman Tank Lines, Inc.	747,024	Na	2,084,047	285,913	1,957,615	3,917,217
Claremont Motor Lines, Inc.	—0—	76,934	113,668	67,934	74,989	(21,599)
Colonial Motor Freight Line, Inc.	36,767	276,420	195,147	280,667	450,189	392,214
D & D Trucking Co.	X	X	10,816	17,683	(36,941)	(2,481)
DeHart Motor Lines, Inc. ²	(27,530)	27,419	(8,687)	13,326	(78,179)	(23,991)
DeWitt, L. G., Inc.	1,479	4,593	27,070	25,564	12,620	79,324
Eastern Motor Line, Inc.	X	X	(23,886)	(60,076)	44,502	(24,628)
Edwards Trucking, Inc.	Na	Na	Na	Na	126,819	93,282
Epes Transport System, Inc.	58,161	64,050	52,214	74,476	207,965	251,209
Estes Express Lines	24,427	56,386	59,550	328,443	708,989	766,301
Fernstrom Storage & Van Co.	X	X	(59,019)	(347,773)	(54,480)	(18,621)
Fleet Transport Co., Inc.	X	X	24,407	98,970	169,393	535,120
Forbes Transfer Co., Inc.	7,568	42,427	29,179	55,710	50,995	87,502
Fredrickson Motor Express Corp.	101,516	163,523	78,649	236,974	454,551	515,678
Glosson Motor Lines, Inc.	X	X	198,058	282,856	325,294	225,861
Goldston Transfer, Inc.	32,278	119,368	147,479	(35,604)	345,065	466,434
Greyhound Storage, Inc.	53,878	6,199	22,760	128,442	160,527	(93,936)
Guignard Freight Lines, Inc.	X	103,526	113,063	110,017	202,347	114,407
Harper Motor Lines, Inc.	12,852	253,244	(832,306)	(1,307,517)	(193,090)	59,557
Helms Motor Express, Inc.	(14,660)	55,596	(271,826)	(251,102)	149,981	163,031
Hemingway Transport, Inc.	49,527	Na	(737,051)	530,064	1,092,039	1,318,375
Hennis Freight Lines, Inc.	484,826	1,118,422	(1,632,076)	(7,200,525)	(1,968,305)	(1,773,048)
Henry, C. S., Transfer, Inc.	31,705	Na	58,533	127,929	64,553	42,810
Holly Farms Poultry Industries, Inc.	33,905	58,025	10,584	(36,126)	120,677	71,559
Home Transportation Co.	X	X	311,704	256,798	92,447	388,128
Howell's Motor Freight, Inc.*	X	14,472	(16,926)	18,649	28,358	17,381
Johnson, Bruce, Trucking Co., Inc.	46,708	(41,939)	107,522	108,783	120,268	155,300
Johnson Motor Lines, Inc.	(557,099)	1,065,826	617,051	905,427	2,005,531	1,475,122
Kenan Transport Co., Inc.	18,692	15,291	43,612	42,913	74,767	69,879
Kenosha Auto Transport Corp.	X	X	X	X	X	728,732
Leaney Tank Lines, Inc.	100,744	80,895	200,520	144,446	193,155	226,736
McLean Trucking Co.	(184,243)	2,248,233	(360,091)	3,162,468	6,313,901	8,657,270
M & M Tank Lines, Inc.	(14,626)	20,246	102,177	(227,094)	(206,629)	(165,362)
Mangum Trucking Co., Inc.	(16,466)	51,262	59,943	(20,841)	(45,146)	(32,407)
Maybelle Transport Co.	60,917	24,461	23,252	51,898	52,997	(1,722)
Mitchell Transport, Inc.	X	473,937	524,047	(266,726)	387,371	866,306
Morgan Drive Away, Inc.	69,827	616,312	1,459,017	1,347,235	1,301,243	1,593,413
Moss Trucking Co., Inc.	9,331	(5,823)	190,392	157,401	307,240	344,716
Motor Convoy, Inc., The	X	X	37,711	(123,358)	168,126	119,933
Murrow's Transfer, Inc.	11,914	48,711	43,773	66,859	125,962	132,047
N. C. Coastal Motor Lines, Inc.	X	X	(100,637)	27,460	29,345	(74,813)
National Trailer Convoy, Inc.	90,852	471,522	638,373	775,736	1,037,845	483,388
Nationwide Horse Carriers, Inc.	(37,126)	31,137	45,973	27,193	27,258	43,866
Northeastern Trucking Co.	15,979	52,187	151,260	119,671	87,960	46,278
North State Motor Lines, Inc.	1,472	2,273	39,120	31,143	39,756	43,450
O'Boyle Tank Lines, Inc.	16,685	36,410	80,734	152,840	83,991	337,610
Observer Transportation Co., The	13,278	65,092	55,095	25,873	90,591	130,565
Old Dominion Freight Line	X	114,858	152,717	330,719	933,801	802,279
Oliver Trucking Co., The	X	X	129,202	36,686	27,942	105,019
Overnite Transportation Co.	221,655	2,363,264	2,278,473	4,059,392	7,974,342	9,159,031
Petroleum Transportation, Inc.*	16,610	39,110	10,694	(10,832)	(7,241)	6,715
Pilot Freight Carriers, Inc.	126,367	331,110	(102,250)	928,759	3,528,290	2,075,563
Pitt County Transportation Co., Inc.*	8,563	14,886	24,767	25,278	27,311	25,785
Purolator Courier Corp. ³	Na	Na	1,324,822	1,992,519	3,088,308	4,599,301
R. C. Motor Lines, Inc.	69,997	152,663	(455,815)	(43,610)	84,160	(614,760)
Redwing Carriers, Inc.	X	Na	412,027	51,311	(597,904)	(763,752)
S & W Motor Lines, Inc.	(137,957)	74,456	66,383	137,706	218,145	51,762
Schwerman Trucking Co.	13,929	Na	(124,808)	(294,754)	1,666,282	158,727
Seacoast Transport Co., Inc.	X	18,246	182,672	(15,386)	(259,968)	(81,042)
Signal Delivery Service, Inc.	X	X	424,630	2,625,147	3,589,229	3,524,027
Standard Trucking Co.	(2,584)	219,003	13,692	393,321	789,065	1,020,937
Stegall, T. G., Co.	5,021	4,779	98,670	168,108	109,299	99,946
Sugar Transport, Inc.	18,000	44,022	62,464	40,051	135,702	132,060
Superior Trucking Co., Inc.	X	467,624	483,865	527,995	620,796	757,333
Tallant Transfer, Inc.	2,286	51,764	(56,146)	(74,690)	(26,744)	(34,286)
Textile Motor Freight, Inc.	(32,528)	17,256	20,083	37,980	66,359	70,422
Thurston Motor Lines, Inc.	166,507	597,748	73,314	1,110,035	2,644,364	2,995,172
Transit Homes, Inc.	7,769	348,668	385,355	161,690	449,349	46,452
United Parcel Service, Inc.	X	X	8,648,836	12,388,806	24,919,436	26,526,709
Vance Trucking Co., Inc.	12,575	54,721	(19,311)	11,398	1,495	85,530
Washburn Storage Co.	15,720	17,816	11,612	12,835	10,851	4,628
Webb Transfer Line, Inc.	(33,155)	54,516	(28,588)	(94,895)	(121,402)	(136,751)
Widenhouse, A. C., Inc.	24,382	75,025	52,789	64,124	85,391	(1,082)
Williamson Truck Lines, Inc.	X	X	99,128	11,010	26,497	62,696
Wilson Freight Co.	X	X	1,196,979	1,044,370	2,153,974	1,888,247
Yeary Transfer Co., Inc.	(33,137)	4,150	(73,624)	(43,740)	22,447	17,122
Totals (91 carriers listed above) ⁴	\$2,874,793	\$16,962,502	\$23,113,228	\$28,583,798	\$74,954,562	\$ 84,469,428
Adjusted Totals**					\$74,954,562	\$ 80,403,678

Na Not available

* Transferred from Class II

** Adjusted totals excludes data for companies not having data for both years (1972, 1971)

X Indicates company was not regulated

¹ Authority transferred from Youngblood Truck Lines, Inc. to Arkansas—Best Freight System, Inc. 10-15-71.² Authority transferred from R. D. Fowler Motor Lines, Inc. to DeHart Motor Lines, Inc. 12-14-71.³ Name changed from American Courier Corp. to Purolator Courier Corp. 12-29-72.⁴ Carrier size classification based on average of current and past two years level of operating revenue.

FIGURE NO. 39

MOTOR FREIGHT CARRIERS—CLASS II
Income, Expense, Operating Ratio, and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Operating Revenues in North Carolina					
	1960	1965	1969	1970	1971	1972
Air Freight, Inc.*	\$ Na	\$ Na	\$ 241,843	\$ 298,886	\$ 220,949	\$ 386,229
Anderson Truck Line, Inc.	\$ 65,833	\$ 137,669	\$ 152,383	\$ 162,571	\$ 189,948	244,569
B & P Motor Lines, Inc.	—0—	162,801	83,279	444,644	374,012	44,869
Barnett Truck Line, Inc.	X	250,289	337,124	500,979	476,010	581,887
Baucom's Trf. & Storage Co., Inc.	107,026	Na	329,691	332,766	392,851	438,689
Billings Trucking Corp.	38,956	47,339	56,155	68,726	66,774	67,248
Blair Transit Co.	76,162	121,641	—0—	107	—0—	—0—
Blue Ridge Trucking Co.	—0—	580,290	693,702	753,350	973,768	1,065,345
Carolina Asphalt & Petroleum Co.	237,000	350,391	597,909	859,075	865,783	818,070
Carolina Tank Lines, Inc.*	Na	Na	245,804	318,878	304,749	448,832
Carolina Transfer & Storage Co.	125,751	158,462	505,616	594,630	625,817	799,241
Carroll's Transfer, Inc.	337,530	267,044	352,106	362,018	364,779	349,561
Cooke Trucking Co., Inc.	X	X	418,011	331,189	242,134	45,460
Courier Express Corp.	X	X	X	428,661	702,780	772,169
Culberson Motor Lines, Inc.	X	X	105,480	78,513	76,792	111,207
Custom Transport, Inc.	Na	Na	150,555	208,718	233,172	449,678
Dietz Motor Lines, Inc.	X	Na	53,691	79,922	28,191	175,591
Dixie Trucking Co., Inc.	X	Na	354,170	529,756	652,896	794,561
Eagle Transport Corp.	X	Na	202,033	471,505	516,229	567,856
East Coast Transport Co., Inc.	111,855	261,304	380,626	397,963	504,652	565,848
Edmac Trucking Co., Inc.	Na	146,724	172,859	347,358	379,576	304,719
Everette, W., Truck Line	X	209,285	122,928	66,278	80,722	510,631
Financial Courier Corp. ¹	X	X	X	483,244	711,033	1,094,392
General Motor Lines, Inc.	X	—0—	541,456	593,772	605,466	704,479
H & W Trucking Co.	Na	Na	9,772	47,358	44,434	30,686
Holland Transfer Co.	X	Na	378,358	404,235	423,374	462,765
Honeycutt, J. B., Inc.	X	281,121	359,342	540,087	338,892	225,985
Huffman, P. T. Transfer, Inc.*	Na	Na	275,598	289,411	325,855	316,956
Lentz Trf. & Storage Co.	X	Na	441,383	155,924	203,416	254,585
Martin Motor Lines, Inc.	X	Na	318,931	400,414	412,120	460,954
Martin Trf. & Storage Co.	—0—	183,517	208,911	203,120	261,157	181,279
May Trf. & Storage Co., Inc.	X	Na	174,387	183,616	159,650	123,182
Mercer Marine Transit	X	X	37,553	—0—	42,985	49,156
Mid-State Delivery Service, Inc.	203,768	261,255	407,583	451,088	505,985	569,039
Morven Freight Lines, Inc.	X	Na	341,107	326,620	392,793	436,863
Neptune World Wide Moving	X	X	138,696	277,992	658,138	634,695
Pait Transfer, Inc.*	X	Na	190,083	186,622	190,604	240,503
Piedmont Movers, Inc.	X	X	136,044	184,019	185,791	233,084
Public Transport Co.	X	Na	434,695	405,594	387,605	398,329
Quality Oil Transport	58,227	473,444	524,678	592,536	604,461	632,172
Rabon Transfer	X	110,980	195,962	179,668	136,565	165,145
Rogers Transportation Co., Inc.*	Na	Na	233,172	295,407	349,338	399,554
Rothrack, J. L., Inc.	X	Na	454,942	500,930	658,862	857,586
Shamrock Transport Co.	253,068	221,873	285,977	306,613	317,442	354,880
Smith, Aaron	X	Na	212,027	472,587	926,063	643,048
Smith, M. M., Storage Warehouse, Inc.*	X	Na	182,701	192,538	329,019	504,355
Southern Oil Transp. Co., Inc.	585,000	593,153	538,488	529,068	569,398	615,492
Stegall Milling Co.	N.Apl.	217,405	647,434	613,952	613,241	550,711
Superior Motor Express, Inc.	X	Na	433,129	400,509	716,240	578,717
Swann, A. D., Trucking Co., Inc.	X	97,973	145,266	122,839	146,673	134,863
Tarheel Transport, Inc.	401,706	312,582	347,617	333,841	386,406	526,684
Tatum-Dalton Transfer Co.	N.Apl.	276,445	282,711	335,383	534,719	614,875
Terminal City Transport, Inc.	138,490	257,307	304,395	306,178	301,261	288,410
Tidewater Transit Co., Inc.	89,460	Na	380,739	443,628	439,487	501,824
Underwood & Weld Co., Inc.	X	X	86,220	102,005	107,097	123,907
Vickers, C. L., Transfer	X	Na	301,783	386,615	476,206	334,794
Wallace Trucking Co.	X	Na	375,071	464,713	543,530	135,647
West Brothers Trf. & Storage, Inc.	X	Na	227,639	216,419	218,289	132,913
West Transfer Co., Inc.	X	Na	270,346	322,987	553,217	16,038
Wilson Transfer Co., Inc.	192,000	265,797	251,663	239,023	234,239	270,073
Yarbrough Transfer Co.	X	Na	316,879	359,194	368,477	505,223
Totals (61 carriers listed above)**	\$3,021,832	\$6,246,091	\$16,948,703	\$20,486,242	\$23,652,112	\$24,846,103

Na Nat available

N.Apl. Not applicable

* Transferred from Class III

** Carrier size classification based on average of current and past two years level of operating revenue.

X Indicates company was not regulated

¹ Name changed from Wachovia Courier Corp. to Financial Courier Corp. 4-11-72.

FIGURE NO. 39—Continued

MOTOR FREIGHT CARRIERS—CLASS II
Income, Expense, Operating Ratio, and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Total Operating Revenues					
	1960	1965	1969	1970	1971	1972
Air Freight, Inc.*	\$ Na	\$ Na	241,843	\$ 298,886	\$ 220,949	\$ 386,229
Anderson Truck Line, Inc.	\$ 214,090	\$ 458,880	\$ 553,241	\$ 583,249	\$ 669,121	\$ 778,023
B & P Matar Lines, Inc.	194,253	797,125	474,795	444,644	385,075	298,147
Barnett Truck Line, Inc.	X	259,562	360,599	500,979	547,968	581,887
Baucom's Trf. & Storage Co., Inc.	107,026	Na	329,691	332,766	392,851	438,689
Billings Trucking Corp.	445,455	702,432	850,987	919,999	1,058,415	974,077
Blair Transit Co.	246,000	287,161	292,255	315,115	353,249	446,890
Blue Ridge Trucking Co.	392,632	580,290	693,702	753,350	973,768	1,091,966
Carolina Asphalt & Petroleum Co.	237,000	350,391	597,909	859,075	865,783	818,070
Carolina Tank Lines, Inc.*	Na	Na	245,804	318,878	304,749	448,832
Carolina Transfer & Storage Co.	426,196	534,307	698,967	767,032	861,949	1,221,867
Carroll's Transfer, Inc.	337,530	594,355	819,424	898,307	995,632	1,102,085
Cooke Trucking Co., Inc.	X	X	418,011	331,189	242,134	304,832
Courier Express Corp.	X	X	X	532,498	759,608	1,119,006
Culberson Motor Lines, Inc.	X	X	372,575	355,263	396,713	348,619
Custom Transport, Inc.	Na	Na	268,853	369,412	630,292	950,637
Dietz Matar Lines, Inc.	X	Na	447,428	666,019	1,036,424	1,297,028
Dixie Trucking Co., Inc.	X	Na	354,170	529,756	652,896	796,360
Eagle Transport Corp.	X	Na	202,033	471,505	632,634	655,042
East Coast Transport Co., Inc.	111,855	261,304	380,626	397,963	504,652	565,848
Edmac Trucking Co., Inc.	156,098	254,373	257,230	448,276	467,081	353,784
Everette, W., Truck Line	X	209,285	383,500	459,494	541,935	747,451
Financial Courier Corp. ¹	X	X	X	576,663	891,019	1,259,369
General Motor Lines, Inc.	X	391,460	541,456	593,772	605,466	704,479
H & W Trucking Co.	Na	Na	390,875	473,576	380,103	506,268
Holland Transfer Co.	X	Na	378,358	404,235	423,374	462,765
Honeycutt, J. B., Inc.	X	281,121	359,341	540,087	338,892	225,985
Huffman, P. T. Transfer, Inc.*	Na	Na	275,598	289,411	325,855	316,956
Lentz Trf. & Storage Co.	X	Na	441,383	143,099	507,416	649,260
Martin Motor Lines, Inc.	X	Na	431,830	488,940	489,190	558,920
Martin Trf. & Storage Co.	390,856	384,730	515,651	519,519	468,023	586,678
May Trf. & Storage Co., Inc.	X	Na	792,671	834,618	788,396	762,749
Mercer Marine Transit	X	X	670,591	525,907	605,419	851,927
Mid-State Delivery Service, Inc.	203,768	261,255	407,584	451,088	505,985	569,039
Marven Freight Lines, Inc.	X	Na	341,107	326,620	392,793	436,863
Neptune World Wide Moving	X	X	138,696	277,992	658,138	634,695
Pait Transfer, Inc.*	X	Na	275,483	269,756	296,135	375,438
Piedmont Movers, Inc.	X	X	136,044	471,239	567,386	422,113
Public Transport Co.	X	Na	434,695	405,594	387,605	397,654
Quality Oil Transport	421,405	522,873	545,418	604,082	607,010	632,172
Rabon Transfer	X	312,076	489,904	427,780	347,493	375,041
Ragers Transportation Co., Inc.*	Na	Na	233,172	295,407	349,338	399,554
Rathrock, J. L., Inc.	X	Na	454,942	500,930	658,862	857,585
Shamrock Transport Co.	253,068	221,873	285,977	306,613	317,442	354,880
Smith, Aaron	X	Na	212,027	472,587	926,063	1,535,180
Smith, M. M., Storage Warehouse, Inc.*	X	Na	182,701	192,538	329,019	504,355
Southern Oil Transp. Co., Inc.	585,000	593,153	538,488	529,068	569,398	615,492
Stegall Milling Co.	505,608	912,951	647,434	613,952	613,241	550,711
Superior Motor Express, Inc.	X	Na	433,129	400,509	716,240	1,573,626
Swann, A. D., Trucking Co., Inc.	X	223,200	294,607	300,862	355,140	414,268
Tarheel Transport, Inc.	421,706	312,582	347,617	333,841	386,406	526,684
Tatum-Dalton Transfer Co.	255,680	367,156	612,503	726,712	881,836	892,340
Terminal City Transport, Inc.	138,490	257,306	304,395	306,178	301,261	288,409
Tidewater Transit Co., Inc.	89,460	Na	459,366	509,006	565,465	584,610
Underwood & Weld Co., Inc.	X	X	790,712	754,423	880,010	1,043,279
Vickers, C. L., Transfer	X	Na	301,783	386,615	476,206	334,794
Wallace Trucking Co.	X	Na	375,071	464,713	543,529	540,858
West Brothers Trf. & Storage, Inc.*	X	Na	292,380	318,642	300,300	332,283
West Transfer Co., Inc.	X	Na	294,259	358,875	599,841	133,927
Wilson Transfer Co., Inc.	326,000	428,788	376,591	355,265	349,965	366,521
Yarbraugh Transfer Co.	X	Na	336,533	376,909	380,855	511,826
Totals (61 carriers listed above)**	\$6,459,176	\$10,759,989	\$24,584,015	\$28,681,278	\$33,585,993	\$38,814,922

Na Not available

N.Apl. Not applicable

* Transferred from Class III

** Carrier size classification based on average of current and past two years level of operating revenue.

X Indicates company was not regulated

¹ Name changed from Wachovia Courier Corp. to Financial Courier Corp. 4-11-72.

FIGURE NO. 39—Continued

MOTOR FREIGHT CARRIERS—CLASS II
Income, Expense, Operating Ratio, and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Total Operating Expenses					
	1960	1965	1969	1970	1971	1972
Air Freight, Inc.*	\$ Na	\$ Na	\$ 231,888	\$ 301,494	\$ 311,691	\$ 466,285
Anderson Truck Line, Inc.	205,284	425,750	490,507	520,558	624,827	754,999
B & P Motor Lines, Inc.	201,671	760,158	480,715	470,535	384,571	321,098
Barnett Truck Line, Inc.	X	234,874	328,382	458,275	538,916	546,363
Baucom's Trf. & Storage Co., Inc.	107,299	Na	321,153	334,871	382,249	425,592
Billings Trucking Corp.	416,763	604,216	757,843	826,876	928,635	883,780
Blair Transit Co.	291,000	307,808	327,165	328,269	365,002	428,340
Blue Ridge Trucking Co.	366,448	551,178	685,069	746,296	873,408	1,065,026
Carolina Asphalt & Petroleum Co.	233,000	347,404	21,259	37,182	44,589	777,367
Carolina Tank Lines, Inc.*	Na	Na	216,629	268,007	293,100	387,314
Carolina Transfer & Storage Co.	409,370	498,532	679,540	728,464	885,521	1,242,071
Carroll's Transfer, Inc.	327,563	542,788	791,692	876,570	984,210	1,067,942
Cooke Trucking Co., Inc.	X	X	411,798	325,036	244,260	313,085
Courier Express Corp.	X	X	X	544,554	868,349	1,081,188
Culberson Motor Lines, Inc.	X	X	365,179	347,486	368,754	357,216
Custom Transport, Inc.	Na	Na	312,563	354,954	568,802	879,415
Dietz Motor Lines, Inc.	X	Na	399,247	617,037	984,000	1,214,270
Dixie Trucking Co., Inc.	X	Na	345,184	505,594	652,977	756,543
Eagle Transport Corp.	X	Na	194,074	470,321	595,425	587,832
East Coast Transport Co., Inc.	101,230	244,102	330,143	395,936	526,054	520,928
Edmac Trucking Co., Inc.	180,795	236,954	203,176	438,027	420,440	286,566
Everette, W., Truck Line	X	243,107	366,732	438,483	526,775	687,524
Financial Courier Corp. ¹	X	X	X	636,974	818,540	1,179,907
General Motor Lines, Inc.	X	338,306	499,034	551,554	564,195	657,976
H & W Trucking Co.	Na	Na	372,262	473,421	387,228	502,246
Holland Transfer Co.	X	Na	358,936	393,540	402,891	423,852
Honeycutt, J. B., Inc.	X	262,797	338,590	463,533	352,874	269,829
Huffman, P. T. Transfer, Inc.*	Na	Na	264,287	278,895	294,401	298,739
Lentz Trf. & Storage Co.	X	Na	431,205	359,502	469,791	622,960
Martin Motor Lines, Inc.	X	Na	390,640	469,273	468,229	524,661
Martin Trf. & Storage Co.	370,226	369,485	547,853	559,414	519,794	579,682
May Trf. & Storage Co., Inc.	X	Na	826,558	791,999	791,680	752,913
Mercer Marine Transit	X	X	639,909	513,812	578,460	807,872
Mid-State Delivery Service, Inc.	204,709	257,915	402,048	459,117	487,029	563,886
Morven Freight Lines, Inc.	X	Na	358,360	311,795	375,243	427,054
Neptune World Wide Moving	X	X	98,389	259,132	588,225	615,815
Pait Transfer, Inc.*	X	Na	268,219	284,228	286,544	363,347
Piedmont Movers, Inc.	X	X	129,241	436,884	544,720	390,321
Public Transport Co.	X	Na	359,082	393,166	377,667	395,426
Quality Oil Transport	199,144	256,704	300,305	382,873	407,579	412,728
Rabon Transfer	X	290,061	452,365	396,616	383,323	384,833
Rogers Transportation Co., Inc.*	Na	Na	202,167	259,558	315,484	373,123
Rothrock, J. L., Inc.	X	Na	445,793	472,517	597,003	794,000
Shamrock Transport Co.	213,863	158,669	205,293	228,077	248,411	273,433
Smith, Aaron	X	Na	209,872	469,742	929,739	1,326,365
Smith, M. M., Storage Warehouse, Inc.*	X	Na	161,610	195,810	306,893	480,089
Southern Oil Transp. Co., Inc.	522,000	552,885	517,702	549,288	584,793	623,929
Stegall Milling Co.	473,044	817,183	617,760	606,138	634,552	575,534
Superior Motor Express, Inc.	Na	Na	436,443	418,560	681,762	1,527,803
Swann, A. D., Trucking Co., Inc.	X	214,793	313,506	315,297	366,519	415,111
Tarheel Transport, Inc.	412,584	302,228	339,320	340,548	328,419	450,364
Tatum-Dalton Transfer Co.	242,976	346,978	633,769	737,861	821,080	842,960
Terminal City Transport, Inc.	115,529	213,965	207,546	217,898	224,636	218,880
Tidewater Transit Co., Inc.	71,021	Na	414,935	422,250	481,822	496,836
Underwood & Weld Co., Inc.	X	X	766,908	685,575	729,684	956,873
Vickers, C. L., Transfer	X	Na	545,422	582,121	744,476	327,387
Wallace Trucking Co.	X	Na	369,829	419,128	502,804	543,176
West Brothers Trf. & Storage, Inc.	X	Na	238,224	274,493	224,239	308,343
West Transfer Co., Inc.	X	Na	287,221	337,184	559,188	108,063
Wilson Transfer Co., Inc.	317,000	396,731	360,390	362,955	341,756	353,213
Yarbrough Transfer Co.	X	Na	343,168	390,956	378,549	498,759
Totals (61 carriers listed above)**	\$5,982,519	\$9,775,571	\$22,914,099	\$27,036,509	\$31,472,777	\$36,719,032

Na Not available

N.Apl. Not applicable

* Transferred from Class III

** Carrier size classification based on average of current and past two years level of operating revenue.

X Indicates company was not regulated

¹ Name changed from Wachovia Courier Corp. to Financial Courier Corp. 4-11-72.

FIGURE NO. 39—Continued

MOTOR FREIGHT CARRIERS—CLASS II
Income, Expense, Operating Ratio, and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Operating Ratios—Total System					
	1960	1965	1969	1970	1971	1972
Air Freight, Inc.*	Na	Na	95.9	100.9	141.1	120.7
Anderson Truck Line, Inc.	95.8	92.7	88.7	89.3	93.4	97.0
B & P Motor Lines, Inc.	103.8	95.4	101.2	105.8	99.9	107.7
Barnett Truck Line, Inc.	X	90.5	91.1	91.5	98.3	93.9
Baucom's Trf. & Storage Co., Inc.	100.3	Na	97.4	100.6	97.3	97.0
Billings Trucking Corp.	93.6	86.0	89.1	89.9	87.7	90.7
Blair Transit Co.	118.2	107.2	111.9	104.2	103.3	95.8
Blue Ridge Trucking Co.	93.3	95.0	98.8	93.6	89.7	97.5
Carolina Asphalt & Petroleum Co.	98.0	99.1	35.6	43.3	51.5	95.0
Carolina Tank Lines, Inc.*	Na	Na	88.1	84.0	96.2	86.3
Carolina Transfer & Storage Co.	96.0	93.0	97.2	95.0	102.0	101.7
Carroll's Transfer, Inc.	97.0	91.3	96.6	97.6	98.9	96.9
Cooke Trucking Co., Inc.	X	X	98.5	98.1	100.9	102.7
Courier Express Corp.	X	X	X	102.3	114.3	96.6
Culberson Motor Lines, Inc.	X	X	98.0	97.8	93.0	102.5
Custom Transport, Inc.	Na	Na	116.3	96.1	90.2	92.5
Dietz Motor Lines, Inc.	X	Na	89.2	92.6	94.9	93.6
Dixie Trucking Co., Inc.	X	Na	97.5	95.4	100.0	95.0
Eagle Transport Corp.	X	Na	96.1	99.7	94.1	89.7
East Coast Transport Co., Inc.	90.5	93.4	86.7	99.5	104.2	92.1
Edmac Trucking Co., Inc.	115.8	93.2	79.0	97.7	90.0	81.0
Everette, W., Truck Line	X	116.2	95.6	95.4	97.2	92.0
Financial Courier Corp. ¹	X	X	X	110.5	91.9	93.7
General Motor Lines, Inc.	X	86.4	92.2	92.9	93.2	93.4
H & W Trucking Co.	Na	Na	95.2	100.0	101.9	99.2
Holland Transfer Co.	X	Na	94.9	97.4	95.2	91.6
Honeycutt, J. B., Inc.	X	93.5	94.2	85.8	104.1	119.4
Huffman, P. T. Transfer, Inc.*	Na	Na	95.9	96.4	90.3	94.3
Lentz Trf. & Storage Co.	X	Na	97.6	251.2	92.6	95.9
Martin Motor Lines, Inc.	X	Na	90.5	95.9	95.7	93.9
Martin Trf. & Storage Co.	94.7	96.0	106.2	107.7	111.1	98.8
May Trf. & Storage Co., Inc.	X	Na	104.3	94.8	100.4	98.7
Mercer Marine Transit	X	X	95.4	97.7	95.5	94.8
Mid-State Delivery Service, Inc.	100.5	98.7	98.6	101.8	96.3	99.1
Morven Freight Lines, Inc.	X	Na	105.1	95.5	95.5	97.8
Neptune World Wide Moving	X	X	70.9	93.2	89.4	97.0
Pait Transfer, Inc.*	X	Na	97.4	105.4	96.8	96.8
Piedmont Movers, Inc.	X	X	95.0	92.7	96.0	92.5
Public Transport Co.	X	Na	82.6	96.9	97.4	99.4
Quality Oil Transport	47.3	49.1	55.1	63.4	67.1	65.3
Rabon Transfer	X	92.9	92.3	92.7	110.3	102.6
Rogers Transportation Co., Inc.*	Na	Na	86.7	87.9	90.3	93.4
Rothrock, J. L., Inc.	X	Na	98.0	94.3	90.6	92.6
Shamrock Transport Co.	84.5	71.5	71.8	74.4	78.3	77.0
Smith, Aaron	X	Na	99.0	99.4	100.4	86.4
Smith, M. M., Storage Warehouse, Inc.*	X	Na	88.5	101.7	93.3	95.2
Southern Oil Transp. Co., Inc.	89.2	93.2	96.1	103.8	102.7	101.4
Stegall Milling Co.	94.7	89.5	95.4	98.7	103.5	104.5
Superior Motor Express, Inc.	X	Na	100.8	104.5	95.2	97.1
Swann, A. D., Trucking Co., Inc.	X	96.2	106.4	104.8	103.2	100.2
Tarheel Transport, Inc.	97.8	90.3	97.6	102.0	85.0	85.5
Tatum-Dalton Transfer Co.	95.0	94.5	103.5	101.5	93.1	94.5
Terminal City Transport, Inc.	83.4	83.1	68.2	71.2	74.5	75.9
Tidewater Transit Co., Inc.	79.3	Na	90.4	83.1	85.2	85.0
Underwood & Weld Co., Inc.	X	X	97.0	90.9	82.9	91.7
Vickers, C. L., Transfer	X	Na	180.7	150.6	156.3	97.8
Wallace Trucking Co.	X	Na	98.6	90.2	92.5	100.4
West Brothers Trf. & Storage, Inc.	X	Na	81.5	86.1	74.7	92.8
West Transfer Co., Inc.	X	Na	97.6	94.0	93.2	80.7
Wilson Transfer Co., Inc.	97.0	92.5	95.7	102.2	97.7	96.4
Yarbrough Transfer Co.	X	Na	102.0	103.7	99.4	97.4
Totals (61 carriers listed above)**	92.6	90.9	93.2	94.3	93.7	94.6

Na Not available

N.Apl. Not applicable

* Transferred from Class III

** Carrier size classification based on average of current and past two years level of operating revenue.

X Indicates company was not regulated

¹ Name changed from Wachovia Courier Corp. to Financial Courier Corp. 4-11-72.

FIGURE NO. 39—Continued

MOTOR FREIGHT CARRIERS—CLASS II
Income, Expense, Operating Ratio, and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolino and Total System)

Net Operating Revenues—Total System

	1960	1965	1969	1970	1971	1972
Air Freight, Inc.*	\$ Na	\$ No	\$ 9,955	\$ (2,608)	\$ (90,742)	\$ (80,056)
Anderson Truck Line, Inc.	8,806	33,130	62,734	62,691	44,294	23,024
B & P Motor Lines, Inc.	(7,418)	36,967	(5,920)	(25,891)	504	(22,951)
Bornett Truck Line, Inc.	X	24,688	32,217	42,704	9,052	35,524
Baucom's Trf. & Storage Co., Inc.	(273)	No	8,538	(2,105)	10,602	13,097
Billings Trucking Corp.	28,692	98,216	93,144	93,123	129,780	90,297
Blair Transit Co.	(45,000)	(20,647)	(34,910)	(13,154)	(11,753)	18,550
Blue Ridge Trucking Co.	26,184	29,112	8,633	7,054	100,360	26,940
Carolina Asphalt & Petroleum Co.	4,000	2,987	576,650	821,893	821,194	40,703
Carolina Tank Lines, Inc.*	Na	Na	29,175	50,871	11,649	61,518
Carolino Transfer & Storage Co.	16,826	35,775	19,427	38,568	(17,572)	(20,204)
Carroll's Transfer, Inc.	9,967	51,567	27,732	21,737	11,422	34,143
Cooke Trucking Co., Inc.	X	X	6,213	6,153	(2,126)	(8,253)
Courier Express Corp.	X	X	X	(12,056)	(108,741)	37,818
Culberson Motor Lines, Inc.	X	X	7,396	7,777	27,959	(8,597)
Custom Transport, Inc.	Na	Na	(43,710)	14,458	61,490	71,222
Dietz Motor Lines, Inc.	X	Na	48,181	48,982	52,424	82,758
Dixie Trucking Co., Inc.	X	Na	8,986	24,162	(81)	39,817
Eagle Transport Corp.	X	Na	7,959	1,184	37,209	67,210
East Coast Transport Co., Inc.	10,625	17,202	50,483	2,027	(21,402)	44,920
Edmac Trucking Co., Inc.	(24,697)	17,419	54,054	10,249	46,641	67,218
Everette, W., Truck Line	X	(33,822)	16,768	21,011	15,160	59,927
Financial Courier Corp. ¹	X	X	X	(60,311)	72,479	79,462
General Motor Lines, Inc.	X	53,154	42,422	42,218	41,271	46,503
H & W Trucking Co.	Na	Na	18,613	155	(7,125)	4,022
Holland Transfer Co.	X	Na	19,422	10,695	20,483	38,913
Honeycutt, J. B., Inc.	X	18,324	20,751	76,554	(13,982)	(43,844)
Huffman, P. T. Transfer, Inc.*	Na	Na	11,311	10,516	31,454	18,217
Lentz Trf. & Storage Co.	X	Na	10,178	(216,403)	37,625	26,300
Martin Motor Lines, Inc.	X	Na	41,190	19,667	20,961	34,259
Martin Trf. & Storage Co.	20,630	15,245	(32,202)	(39,895)	(51,771)	6,996
Moy Trf. & Storage Co., Inc.	X	Na	(33,887)	42,619	(3,284)	9,836
Mercer Marine Transit	X	X	30,682	12,095	26,959	44,055
Mid-Stote Delivery Service, Inc.	(941)	3,340	5,536	(8,029)	18,956	5,153
Morven Freight Lines, Inc.	X	Na	(17,253)	14,825	17,550	9,809
Neptune World Wide Moving	X	X	40,307	18,860	69,913	18,880
Pait Transfer, Inc.*	X	Na	7,264	(14,472)	9,591	12,091
Piedmont Movers, Inc.	X	X	6,803	34,355	22,666	31,792
Public Transport Co.	X	Na	75,613	12,428	9,938	2,228
Quality Oil Transport	222,261	266,169	245,113	221,209	199,431	219,444
Robon Transfer	X	22,015	37,539	31,164	(35,830)	(9,792)
Rogers Transportation Co., Inc.*	Na	Na	31,005	35,849	33,854	26,431
Rothrock, J. L., Inc.	X	Na	9,149	28,413	61,859	63,585
Shamrock Transport Co.	39,205	63,204	80,684	78,536	69,031	81,447
Smith, Aaron	X	No	2,155	2,845	(3,676)	208,815
Smith, M. M., Storage Warehouse, Inc.*	X	Na	21,091	(3,272)	22,126	24,266
Southern Oil Transp. Co., Inc.	63,000	40,268	20,786	(20,220)	(15,395)	(8,437)
Stegall Milling Co.	32,564	95,768	29,674	7,814	(21,311)	(24,823)
Superior Motor Express, Inc.	X	Na	(3,314)	(18,051)	34,478	45,823
Swann, A. D., Trucking Co., Inc.	X	8,407	(18,899)	(14,435)	(11,379)	(843)
Tarheel Transport, Inc.	9,122	10,354	8,297	(6,707)	57,987	76,320
Tatum-Dalton Transfer Co.	12,704	20,178	(21,266)	(11,149)	60,756	49,380
Terminal City Transport, Inc.	22,961	43,341	96,849	88,280	76,625	69,529
Tidewater Transit Co., Inc.	18,439	Na	44,431	86,756	83,643	87,774
Underwood & Weld Co., Inc.	X	X	23,804	68,848	150,326	86,406
Vickers, C. L., Transfer	X	No	(243,639)	(195,506)	(268,270)	7,407
Wallace Trucking Co.	X	Na	5,242	45,585	40,725	(2,318)
West Brothers Trf. & Storage, Inc.	X	Na	54,156	44,149	76,061	23,940
West Transfer Co., Inc.	X	Na	7,038	21,691	40,653	25,864
Wilson Transfer Co., Inc.	9,000	32,057	16,201	(7,690)	8,209	13,308
Yarbrough Transfer Co.	X	Na	(6,635)	(14,047)	2,306	13,067
Totals (61 carriers listed above)**	\$ 476,657	\$ 984,418	\$ 1,669,916	\$ 1,644,769	\$ 2,113,216	\$ 2,095,890

Na Not available

N.Apl. Not applicable

* Transferred from Class III

** Carrier size classification based on average of current and past two years level of operating revenue.

X Indicotes company was not regulated

¹ Name changed from Wachovia Courier Corp. to Financial Courier Corp. 4-11-72.

FIGURE NO. 39—Continued

MOTOR FREIGHT CARRIERS—CLASS II
Income, Expense, Operating Ratio, and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

Other Income or (Deductions) Net, Including Income Taxes—Total System

	1960	1965	1969	1970	1971	1972
Air Freight, Inc.*	\$ Na	\$ Na	\$ —0—	\$ —0—	\$ —0—	\$ 419
Anderson Truck Line, Inc.	\$ (3,941)	\$ (11,958)	\$ (18,003)	\$ (19,056)	\$ (23,435)	\$ (26,020)
B & P Motor Lines, Inc.	2,695	(15,456)	8,389	13,181	48,887	(3,664)
Barnett Truck Line, Inc.	X	(3,707)	(10,056)	(9,801)	(5,133)	(14,813)
Baucom's Trf. & Storage Co., Inc.	—0—	Na	(2,630)	—0—	—0—	(546)
Billings Trucking Corp.	(8,661)	(27,235)	(46,505)	(41,130)	(66,022)	(49,814)
Blair Transit Co.	36,610	39,273	(10,000)	(10,000)	19,062	3,677
Blue Ridge Trucking Co.	1,078	(17,196)	(6,053)	(9,430)	(57,152)	(14,960)
Carolina Asphalt & Petroleum Co.	(1,000)	(239)	(570,198)	(816,883)	(821,415)	(34,439)
Carolina Tank Lines, Inc.*	Na	Na	(4,977)	(14,460)	(181)	(18,145)
Carolina Transfer & Storage Co.	17,287	2,941	22,835	2,814	102,645	95,283
Carroll's Transfer, Inc.	(1,310)	(5,669)	(15,170)	(21,729)	(17,203)	(20,176)
Cooke Trucking Co., Inc.	X	X	—0—	—0—	—0—	—0—
Courier Express Corp.	X	X	X	—0—	57,958	(47,336)
Culberson Motor Lines, Inc.	X	X	(12,169)	(22,857)	(11,977)	(8,203)
Custom Transport, Inc.	Na	Na	716	(8,171)	(22,670)	(40,694)
Dietz Motor Lines, Inc.	X	Na	—0—	(6,759)	(8,356)	(25,880)
Dixie Trucking Co., Inc.	X	Na	(2,714)	(6,766)	14,705	(26,821)
Eagle Transport Corp.	X	Na	2,559	(2,636)	(7,061)	(21,184)
East Coast Transport Co., Inc.	(941)	(7,669)	(26,285)	(12,025)	(5,162)	(8,862)
Edmac Trucking Co., Inc.	20,901	(3,939)	(13,114)	6,758	(12,651)	(35,104)
Everette, W., Truck Line	X	—0—	(3,610)	(518)	(2,012)	(5,888)
Financial Courier Corp. ¹	X	X	X	35,558	(35,147)	(41,182)
General Motor Lines, Inc.	X	(683)	(24,513)	(17,107)	(21,674)	(11,942)
H & W Trucking Co.	Na	Na	(1,379)	244	8,433	—0—
Holland Transfer Co.	X	Na	(5,443)	(11,017)	(11,678)	(10,622)
Honeycutt, J. B., Inc.	X	(7,204)	(10,430)	(29,513)	(15,197)	(4,602)
Huffman, P. T. Transfer, Inc.*	Na	Na	(1,363)	(2,955)	(12,480)	(5,357)
Lentz Trf. & Storage Co.	X	Na	(15,711)	218,693	(33,847)	(33,840)
Martin Motor Lines, Inc.	X	Na	(1,730)	(6,669)	(880)	(14,692)
Martin Trf. & Storage Co.	756	21,995	7,876	(4,884)	3,349	(6,389)
May Trf. & Storage Co., Inc.	X	Na	(19,093)	(16,042)	(42,277)	(23,417)
Mercer Marine Transit	X	X	(17,148)	(11,687)	(18,114)	(16,620)
Mid-State Delivery Service, Inc.	381	(769)	(523)	2,228	(3,888)	105
Morven Freight Lines, Inc.	X	Na	—0—	(4,113)	(1,053)	41
Neptune World Wide Moving	X	X	(14,484)	(4,597)	(31,270)	3,756
Pait Transfer, Inc.*	X	Na	(3,672)	3,881	513	1,252
Piedmont Movers, Inc.	X	X	5,670	(10,322)	(5,869)	584
Public Transport Co.	X	Na	(63,329)	(30,747)	(9,030)	(5,473)
Quality Oil Transport	(654)	12,127	29,138	8,369	15,229	27,148
Rabon Transfer	X	(3,996)	5,302	13,431	(27,346)	552
Rogers Transportation Co., Inc.*	Na	Na	(10,252)	(14,153)	(10,976)	(2,863)
Rothrock, J. L., Inc.	X	Na	(13,006)	(15,840)	(24,238)	(19,155)
Shamrock Transport Co.	18,100	6,945	(26,431)	(18,405)	(18,377)	(19,128)
Smith, Aaron	X	Na	(231)	3,963	3,017	—0—
Smith, M. M., Storage Warehouse, Inc.*	X	Na	6,824	3,737	(1,661)	(20,920)
Southern Oil Transp. Co., Inc.	(18,794)	(2,480)	12	(1,623)	20,642	(1,864)
Stegall Milling Co.	91	(590)	38,439	101,283	117,689	132,783
Superior Motor Express, Inc.	X	Na	—0—	(2,695)	(9,157)	(18,530)
Swann, A. D., Trucking Co., Inc.	X	1,607	47,507	33,926	29,533	21,651
Tarheel Transport, Inc.	(3,820)	(1,186)	(1,119)	2,509	4,885	222
Tatum-Dalton Transfer Co.	270	11,536	28,953	31,924	(12,185)	(4,386)
Terminal City Transport, Inc.	(11,147)	(17,256)	(54,714)	(36,743)	(36,087)	(31,634)
Tidewater Transit Co., Inc.	(4,320)	Na	(19,118)	(29,639)	(15,285)	(23,790)
Underwood & Weld Co., Inc.	X	X	(18,084)	(13,004)	(14,379)	(18,559)
Vickers, C. L., Transfer	X	Na	256,647	214,833	292,248	7,097
Wallace Trucking Co.	X	Na	2,251	(10,021)	(14,334)	(984)
West Brothers Trf. & Storage, Inc.	X	Na	426	1,699	12,749	10,589
West Transfer Co., Inc.	X	Na	(2,245)	(6,316)	(15,525)	(6,580)
Wilson Transfer Co., Inc.	(6,511)	(11,082)	(2,711)	2,384	2,322	(264)
Yarborough Transfer Co.	X	Na	22,807	27,128	19,688	32,346
Totals (61 carriers listed above)**	\$ 37,070	\$ (41,890)	\$ (581,862)	\$ (571,770)	\$ (728,830)	\$ (407,837)

Na Not available

N.Apl. Not applicable

* Transferred from Class III

** Carrier size classification based on average of current and past two years level of operating revenue.

X Indicates company was not regulated

¹ Name changed from Wachovia Courier Corp. to Financial Courier Corp. 4-11-72.

FIGURE NO. 39—Continued

MOTOR FREIGHT CARRIERS—CLASS II
Income, Expense, Operating Ratio, and Net Income Data for the Years Ended
December 31, 1960, 1965, 1969-1972
(North Carolina and Total System)

	Net Income After Taxes—Total System					
	1960	1965	1969	1970	1971	1972
Air Freight, Inc.*	\$ Na	\$ Na	\$ 9,955	\$ (2,608)	\$ (90,742)	\$ (79,637)
Anderson Truck Line, Inc.	\$ 4,865	\$ 21,172	\$ 44,731	\$ 43,635	\$ 20,859	(2,996)
B & P Motor Lines, Inc.	(4,723)	21,511	2,469	(12,710)	49,391	(26,615)
Barnett Truck Line, Inc.	X	20,981	22,161	32,903	3,919	20,711
Baucom's Trf. & Storage Co., Inc.	(273)	Na	5,908	(2,105)	10,602	12,551
Billings Trucking Corp.	20,031	70,981	46,639	51,993	63,758	40,483
Blair Transit Co.	(8,390)	18,626	(44,910)	(23,154)	7,309	22,227
Blue Ridge Trucking Co.	27,262	11,916	2,580	(2,376)	43,208	11,980
Carolina Asphalt & Petroleum Co.	3,000	2,748	6,452	5,010	(221)	6,264
Carolina Tank Lines, Inc.*	Na	Na	24,198	36,411	11,468	43,373
Carolina Transfer & Storage Co.	34,113	38,716	42,262	41,382	85,073	75,079
Carroll's Transfer, Inc.	8,657	45,898	12,562	8	(5,781)	13,967
Cooke Trucking Co., Inc.	X	X	6,213	6,153	(2,126)	(8,253)
Courier Express Corp.	X	X	X	(12,056)	(50,783)	(9,518)
Culberson Motor Lines, Inc.	X	X	(4,773)	(15,080)	15,982	(16,800)
Custom Transport, Inc.	X	Na	(42,994)	6,287	38,820	30,528
Dietz Motor Lines, Inc.	X	Na	48,181	42,223	44,068	56,878
Dixie Trucking Co., Inc.	X	Na	6,272	17,396	14,624	12,996
Eagle Transport Corp.	X	Na	10,518	(1,452)	30,148	46,026
East Coast Transport Co., Inc.	9,684	9,533	24,198	(9,998)	(26,564)	36,058
Edmac Trucking Co., Inc.	(3,796)	13,480	40,940	17,007	33,990	32,114
Everette, W., Truck Line	X	(33,822)	13,158	20,493	13,148	54,039
Financial Courier Corp. ¹	X	X	X	(24,753)	37,332	38,280
General Motor Lines, Inc.	X	52,471	17,909	25,111	19,597	34,561
H & W Trucking Co.	Na	Na	17,234	399	1,308	4,022
Holland Transfer Co.	X	Na	13,979	(322)	8,805	28,291
Honeycutt, J. B., Inc.	X	11,120	10,321	47,041	(29,179)	(48,446)
Huffman, P. T. Transfer, Inc.*	Na	Na	9,948	7,561	18,974	12,860
Lentz Trf. & Storage Co.	X	Na	(5,533)	2,290	3,778	(7,540)
Martin Motor Lines, Inc.	X	Na	39,460	12,998	20,081	19,567
Martin Trf. & Storage Co.	21,386	37,240	(24,326)	(44,779)	(48,422)	607
May Trf. & Storage Co., Inc.	X	Na	(52,980)	26,577	(45,561)	(13,581)
Mercer Marine Transit	X	X	13,534	408	8,845	27,435
Mid-State Delivery Service, Inc.	(560)	2,571	5,013	(5,801)	15,068	5,258
Morven Freight Lines, Inc.	X	Na	(17,253)	10,712	16,497	9,850
Neptune World Wide Mavinga	X	X	25,823	14,263	38,643	22,636
Pait Transfer, Inc.*	X	Na	3,592	(10,591)	10,104	13,343
Piedmont Movers, Inc.	X	X	12,473	24,033	16,797	32,376
Public Transport Co.	X	Na	12,284	(18,319)	908	(3,245)
Quality Oil Transport	221,607	278,296	274,251	229,578	214,660	245,592
Rabon Transfer	X	18,019	42,841	44,595	(63,176)	(9,240)
Rogers Transportation Co., Inc.*	Na	Na	20,753	21,696	22,878	23,568
Rothrock, J. L., Inc.	X	Na	(3,857)	12,573	37,621	44,430
Shamrock Transport Co.	57,305	70,149	54,253	60,131	50,654	62,319
Smith, Aaron	X	Na	1,924	6,808	(659)	208,815
Smith, M. M., Storage Warehouse, Inc.* ..	X	Na	27,915	465	20,465	3,346
Southern Oil Transp. Co., Inc.	44,206	37,788	20,798	(21,843)	5,247	(10,301)
Stegall Milling Co.	32,655	95,178	68,113	109,097	96,378	107,960
Superior Motor Express, Inc.	X	Na	(3,314)	(20,746)	25,321	27,293
Swann, A. D., Trucking Co., Inc.	X	10,014	28,608	19,491	18,154	20,808
Tarheel Transport, Inc.	5,302	9,168	7,178	(4,198)	62,872	76,542
Tatum-Dalton Transfer Co.	12,974	31,714	7,687	20,775	48,571	44,994
Terminal City Transport, Inc.	11,814	26,085	42,135	51,537	40,538	37,895
Tidewater Transit Co., Inc.	14,119	Na	25,313	57,117	68,358	63,984
Underwood & Weld Co., Inc.	X	X	5,720	55,844	135,947	67,847
Vickers, C. L., Transfer	X	Na	13,008	19,327	23,978	14,504
Wallace Trucking Co.	X	Na	7,493	35,564	26,391	(3,302)
West Brothers Trf. & Storage, Inc.	X	Na	54,582	45,848	88,810	34,529
West Transfer Co., Inc.	X	Na	4,793	15,375	25,128	19,284
Wilson Transfer Co., Inc.	2,489	20,975	13,490	(5,306)	10,531	13,044
Yarbrough Transfer Co.	X	Na	16,172	13,081	21,994	45,413
Totals (61 carriers listed above)**	\$513,727	\$ 942,528	\$ 1,088,054	\$ 1,072,999	\$ 1,384,386	\$1,688,053

Na Not available

N.Apl. Not applicable

* Transferred from Class III

** Carrier size classification based on average of current and past two years level of operating revenue.

X Indicates company was not regulated

¹ Name changed from Wachovia Courier Corp. to Financial Courier Corp. 4-11-72.

FIGURE NO. 40
MOTOR FREIGHT CARRIERS—CLASS III
Income, Expenses and Operating Ratio for the Year Ended December 31, 1972
(North Carolina and Total System)

Company Name	N. C. Operating Revenues	Gross Operating Revenues	Total Operating Expenses	System Operating Ratio—%
A-I Moving & Storage, Inc.	\$ 130,245	\$ 130,245	\$ 126,546	97.2
AAA Storage Co., Inc.	11,963	153,232	238,474	155.6
AAA Van Service, Inc.	120,190	120,190	126,839	105.5
ABC Moving & Storage, Inc.	118,843	118,843	114,083	96.0
A. C. Express, Inc.	43,253	43,253	60,280	139.4
A & J Motor Lines, Inc.	89,569	89,598	89,988	100.4
A. K. Motors	2,575	2,575	1,985	77.1
Abernethy Transfer & Storage Co., Inc.	114,161	142,701	122,238	85.7
Ace Moving Service	86,882	104,803	87,982	83.9
Acme Movers & Storage Co., Inc.	Na	90,931	114,464	125.9
Airway Moving & Storage Co.	153,753	153,753	147,771	96.1
Alamance Transfer & Storage Co., Inc.	10,416	10,416	10,994	105.5
Alexander Trucking Co.	66,933	66,933	69,398	103.7
Allen Brothers Transfer Co.	65,774	184,888	172,133	93.1
Allen's Moving Service	38,290	38,290	68,389	178.6
Allen's Moving & Storage, Inc.	69,880	69,880	70,398	100.7
Allred, Wyatt	4,730	4,730	3,711	78.5
Allstate Mobile Home Service, Inc.	4,975	4,975	4,572	91.9
All-States Moving & Storage Co.	38,420	240,876	227,767	94.6
Alray Truck Lines	Na	13,810	14,253	103.2
American Movers, Inc.	256,490	256,490	252,704	98.5
American Parcel Service, Inc.	107,494	107,494	104,119	96.9
American Van & Storage, Inc.	72,294	461,061	446,753	96.9
Asheville Transfer & Storage, Inc.	61,074	103,514	84,706	81.8
Ashford, T. P. Oil Company	75,816	75,816	55,730	73.5
Atkins, Howard	5,772	5,772	5,679	98.4
Autry Trucking Company	26,745	26,745	21,409	80.0
B. & C. Trucking Co., Inc.	32,498	32,498	34,794	107.1
B. & L. Trucking Co., Inc., of Albemarle, N. C.	169,450	169,450	160,179	94.5
B & M Transportation Co.	145,358	145,358	115,432	79.4
Baldwin, H. G.	68,015	68,015	65,968	97.0
Baker, Tom, Express	212,474	212,474	199,891	94.1
Balkcum, Erastus, Jr.	33,619	33,619	29,383	87.4
Barden, Herbert Hoover	7,998	7,998	6,958	87.0
Barker Transfer Service	9,672	9,672	6,120	63.3
Barnes Motor Lines	—0—	—0—	—0—	—0—
Bartlett Transfer Co., Inc.	31,075	31,075	31,175	100.3
Batson Transfer & Storage Co., Inc.	21,468	21,468	17,743	82.6
Batts, Ernest	7,920	7,920	7,610	96.1
Batts Transfer	71,321	71,321	68,806	96.5
Baxley's Transfer, Inc.	11,241	11,241	15,403	137.0
Beasley Transport, Inc.	Na	40,430	25,840	63.9
Bell Truck Line	50,239	77,473	85,137	109.9
Benton Moving & Storage Co. of N. C.	68,651	171,933	165,758	96.4
Beulaville Milling Co., Inc.	111,686	111,686	109,787	98.3
Biltmore Transfer Co.	48,404	48,404	38,557	79.7
Bird Transit, Inc.	12,733	12,733	14,587	114.6
Blackmon, Jeffrey	13,350	104,234	111,011	106.5
Black's Motor Express, Inc.	285,039	285,039	275,498	96.7
Blevins Tire & Moving Co.	15,494	38,570	19,202	49.8
Bob's Mobile Home Transport & Service Co.	67,998	67,998	45,211	66.5
Bonanza Mobile Homes	2,095	2,095	1,947	92.9
Bonanza Tank Lines, Inc.	64,425	64,425	65,719	102.0
Boone, D. L.	8,558	8,558	6,166	72.0
Bostick, James R.	16,545	20,176	19,446	96.4
Bowen's Moving & Storage, Inc.	Na	174,451	191,367	109.7
Bracey's Transfer, Inc.	7,215	7,215	8,844	122.6
Bradley, Bill B.	5,989	5,989	2,134	35.6
Branch's Transfer	95,848	95,848	84,055	87.7
Brazille, Daniel Charles	73,248	73,248	77,390	105.7
Brevard Moving & Storage Co.	17,049	17,049	15,178	89.0
Bright Belt Motor Lines, Inc.	157,986	157,986	146,536	92.8
Bright's Transfer	18,262	18,262	12,553	68.7
Brigman Transfer Co.	13,943	13,943	11,381	81.6
Brown, Charles T., Truck Lines, Inc.	150,250	215,870	213,578	98.9
Brown Oil & Transit Co., Inc.	87,051	87,051	81,956	94.1
Bryan Transport Co.	170,661	170,661	93,172	54.6
Bullock, Richard Edwin	6,757	6,757	5,235	77.5
Buskirk Company, The	—0—	70,093	66,860	95.4
Byers, Samuel Augustus	17,634	17,634	9,718	55.1
C & G Mobile Homes Towing Service	3,979	3,979	2,893	72.7
C. & S. Motor Express, Inc.	95,397	95,397	82,776	86.8
Capitol Van Lines, Inc.	42,998	42,998	51,329	119.4
Carey, A. J., Oil Co.	51,275	51,275	31,134	60.7
Carolina Carriers, Inc.	208,764	208,764	197,098	94.4
Carolina Crane Corporation	84,939	84,939	82,467	97.1
Carolina Freightways, Inc.	332,891	332,891	346,027	103.9
Carolina Haulers, Inc.	62,624	62,624	33,988	54.3
Carolina Milk Transportation Co.	81,260	81,260	131,587	100.3
Carolina Mobile Movers	76,223	76,223	62,268	81.7
Carolina Storage Corporation	213,232	213,232	169,029	79.3
Carolina Trucking Co., Inc.	—0—	—0—	471	—
Carolina Van & Storage Co.	45,314	45,314	44,028	97.2
Carpenter Trucking Co.	270,179	270,179	231,246	85.6
Carr Transport, Inc.	10,552	10,552	10,977	104.0
Carter, Robahlee	169,156	169,156	92,051	54.4
Case Trucking Co.	61,413	61,413	60,183	98.0
Cashion Moving & Storage, Inc.	Na	99,648	99,214	99.6
Casper, Milton Lee	1,422	1,422	1,338	94.1
Caustic Soda Transportation Co.	307,074	316,213	300,646	95.1
Cauthin Gin & Bag Co.	Na	206,314	212,133	102.8
Central Carolina Bonded Warehouse, Inc.	225,234	225,234	235,045	104.4
Champion Storage & Trucking Co., Inc.	76,332	146,792	145,560	99.2
Champion Transfer Co.	9,377	45,628	40,801	89.4
Charlotte Merchants Delivery, Inc.	129,455	129,455	134,188	103.7
Charlotte Transportation Co., Inc.	235,417	235,417	202,421	86.0
Chavis, Willie Rhett	1,850	1,850	1,090	58.9
Church, C. E.	—0—	—0—	—0—	—0—

FIGURE NO. 40—Continued
MOTOR FREIGHT CARRIERS—CLASS III
Income, Expenses and Operating Ratio for the Year Ended December 31, 1972
(North Carolina and Total System)

Company Name	N. C. Operating Revenues	Gross Operating Revenues	Total Operating Expenses	System Operating Ratio—%
City Fuel & Tire Co.	\$ 5,581	\$ 5,581	\$ 10,372	185.8
City Transfer & Storage Co.	203,783	203,783	196,389	96.4
City Transfer & Storage Co. of Fayetteville, Inc.	3,340	3,340	3,957	118.5
Clark's Transfer	8,346	8,346	3,966	47.5
Clay's Transfer Co., Inc.	70,883	191,576	190,155	99.3
Clem's Mobile Home Repair Service	15,029	15,029	15,632	104.0
Coast Refrigerated Trucking Co., Inc.	NA	992,489	894,976	90.2
Coastal Plains Distributing Co.	7,133	7,133	5,279	74.0
Coastal Transport, Inc.	268,609	268,609	233,198	86.8
Cockerham's Wallace, Garage	3,864	3,864	3,179	82.3
Cole, M. C.	13,109	13,109	9,947	75.9
Coleman Trucking & Seeding Co., Inc.	28,602	28,602	31,028	108.5
Coltrain, Tilmon R.	NA	19,048	18,612	97.7
Columbus Motor Lines, Inc.	62,111	62,111	59,914	96.5
Commercial & Package Delivery Service, Inc.	NA	232,267	215,046	92.6
Cooper's Mobilehome Moving Service	47,190	47,190	45,196	95.8
Cotton Growers Warehouses, Inc.	124,435	132,383	127,829	56.6
Cromartie Transport Co.	281,372	281,372	274,577	97.6
Crouch, Reid, Rigger	1,294	1,294	447	34.5
Crown Moving & Storage of Fayetteville, Inc.	37,740	37,740	33,444	88.6
Crumpler, Dwight L.	12,954	12,954	6,467	49.9
Curtiss, Bruce, Trucking Co.	16,923	47,354	52,125	110.1
Davie Truckers, Inc.	238,224	238,224	205,187	86.1
Davis, Lewis Thompson, Jr.	30,834	30,834	29,541	95.8
Davis Moving & Storage Co.	27,370	27,370	10,771	39.4
Davis Transportation Co.	33,929	33,929	34,300	101.1
Dawson-Joyce Moving & Storage Co.	22,126	195,630	184,795	94.5
Dedmon, A. V., Trucking, Inc.	216,166	216,166	193,272	89.4
DeHavens's Transfer & Storage, Inc.	111,668	111,668	186,739	167.2
Diggs, Ester	1,625	1,625	1,492	91.8
Dimsdale Moving & Storage	4,050	4,050	2,964	73.2
Disher Co., The	42,139	63,462	56,516	89.1
Dreamland Mobile Home Park	16,086	16,086	17,375	108.0
Durham, Transfer & Storage, Inc.	NA	201,135	319,379	158.8
E & B Corporation	NA	27,821	30,330	109.0
E & R Transport Co.	—0—	—0—	—0—	—0—
Eastern Oil Transport, Inc.	291,944	291,944	276,564	94.7
Eastern Refrigerated Transport, Inc.	NA	41,582	44,631	107.3
Eastern Transit-Storage Co.	32,638	130,550	143,415	109.9
Economy Transport Co.	122,374	122,374	114,821	93.8
Edwards, James Woodrow	8,452	8,452	5,639	66.7
Edwards, Oliver	5,425	5,425	2,897	53.4
Eggleston, Gorris, Oil Transport, Inc.	28,785	28,785	22,730	79.0
Electronic Moving & Storage Co.	81,332	339,549	329,791	97.1
Eller, Sam D., Motor Carrier	23,027	23,027	17,831	77.4
Ellis, Lathan	7,419	7,419	5,158	69.5
Empire Moving & Storage Co.	NA	70,582	72,595	102.9
Engle Mobile Homes Service	11,733	11,733	7,487	63.8
English, Novene Mobley	11,400	11,400	9,931	87.1
Erwin Oil Co., Inc.	6,532	6,532	6,182	94.6
Everett Motor Line	1,350	1,350	619	45.9
Ezzell Farms	—0—	—0—	—0—	—0—
Ezzell Trucking, Inc.	151,328	267,223	366,718	137.2
F & B Truck Line, Inc.	312,992	312,992	239,668	76.6
Faircloth, Henry, Transfer	23,107	23,107	18,434	79.8
Faircloth Moving & Storage Co.	80,595	80,595	70,452	87.4
Farmers Oil Co., Inc.	84,334	84,334	55,859	66.2
Farrar Transfer & Storage Warehouse	84,406	128,261	177,348	138.3
Faulkner Mobile Home Moving	NA	NA	NA	NA
Fayetteville Moving & Storage, Inc.	186,687	186,687	170,110	91.1
Federal Motor Express	172,309	172,309	162,719	94.4
Fidelity Moving & Storage Co., Inc.	29,627	29,627	30,918	104.4
Fidelity Van & Storage, Inc.	170,088	170,088	172,511	101.4
Fleming-Shaw Transfer & Storage, Inc.	157,499	157,499	176,675	112.2
Fletcher Mobile Homes, Inc.	972	972	847	87.1
Floyd, Ted Leo	85,421	85,421	51,275	60.0
Foster, George	88,914	88,914	91,236	102.6
Fowler, M. M., Inc.	148,890	148,890	130,264	87.5
Fox Brothers	20,678	20,678	8,992	43.5
Fox Transfer Co.	34,279	35,603	43,012	120.8
Frady, James Woodrow	27,728	27,728	27,380	98.7
Fuel Oil Service Co., Inc.	179,616	179,616	149,226	83.1
Gallimore, D. P., & Sons, Inc.	NA	619,823	565,804	91.3
Gardner-Creech Oil Co.	3,482	3,482	3,490	100.2
Garner, Wesley E.	22,508	54,737	55,315	101.1
Gasperson, Roy M.	33,222	33,222	15,473	46.6
Gastonia Moving & Storage Co.	796	31,534	31,550	100.1
Gibson, John Louie	10,531	10,531	6,606	62.7
Gilbert Transfer Co.	228,666	230,976	208,368	90.2
Gilbert Trucking Co.	110,402	110,402	102,427	92.8
Goodwin, Kenneth W., Transfer Co.	43,370	43,370	33,133	76.4
Grady Moving & Storage, Inc.	126,467	126,467	114,408	90.5
Grandpap Mobile Home Service	18,384	18,384	9,305	50.6
Granville House, Inc.	140,248	140,248	124,056	88.5
Greene Haulers, Inc.	47,166	47,166	41,483	88.0
Gresham, Sam T., Jr.	43,966	43,966	21,478	48.9
Griffin Transfer & Storage Co., Inc.	122,199	122,199	97,786	80.0
Griffin, Walter Johnson	184,577	184,577	170,984	92.6
Grimes, Alton E.	72,825	82,196	73,310	89.2
Grose, J. R., Transfer Co.	31,518	31,518	22,706	72.0
Groves, F. W., Trucking Co.	214,851	268,564	265,223	98.8
Guignard Trucking Co., Inc.	1,379	1,379	4,590	—
H & M Transit Co.	31,800	31,800	44,073	138.6
Hafer Transfer Co.	36,640	36,640	10,429	28.5
Haigler Trucking Co.	11,536	24,554	38,765	157.9
Haley Transfer & Storage, Inc.	14,581	14,581	14,617	100.2
Halls Mobile Homes, Inc.	12,160	12,160	4,570	37.6

FIGURE NO. 40—Continued
MOTOR FREIGHT CARRIERS—CLASS III
Income, Expenses and Operating Ratio for the Year Ended December 31, 1972
(North Carolina and Total System)

Company Name	N. C. Operating Revenues	Gross Operating Revenues	Total Operating Expenses	System Operating Ratio—%
Hall's Transfer	\$ 22,173	\$ 22,173	\$ 11,021	49.7
Harper Trucking Co.	362,295	362,295	313,767	86.6
Haywood-Atkins Trucking, Inc.	51,258	51,258	50,082	97.7
Haywood Transfer & Storage Co., Inc.	24,745	24,745	20,736	83.8
Hebenofa Truck Lines, Inc.	25,556	33,856	31,205	92.2
Hendrix, T. C., Jr.	16,400	16,400	11,070	67.5
Herlocker Oil Co., Inc.	25,974	25,974	22,426	86.3
Hester's Transfer	15,596	43,403	37,317	86.0
Hickory Mobile Home Movers, Inc.	16,877	16,877	16,145	95.7
Highland Moving & Storage, Inc.	Na	83,047	76,268	91.8
High Point Delivery Co., Inc.	15,740	15,740	20,153	128.0
Hill, I. H., Transfer & Storage, Inc.	41,535	80,716	88,549	109.7
Hill-Top Transport	Na	96,777	89,989	93.0
Hill, Walter, Truck Line	3,895	3,895	2,665	68.4
Hill's Truck Line, Inc.	19,378	25,515	21,445	84.0
Hobgood Transport, Inc.	25,037	34,057	33,152	97.3
Hodges Brothers	6,695	55,792	48,725	87.3
Hodges, Ed F., Inc.	46,761	46,761	43,973	94.0
Hollowell Transportation Co.	65,281	65,281	71,004	108.8
Holt, H. R.	85,201	85,201	66,234	77.7
Holt, W. B., Transfer & Storage	30,178	30,178	24,464	81.8
Hopper Brothers, Inc.	12,991	12,991	12,495	96.2
Howell Transfer	100,293	148,582	133,242	89.7
Hudson, Donald Strand	22,653	22,653	15,929	70.3
Hudson, Nathaniel Jackson	4,180	18,099	11,661	64.4
Humphrey-Hardison Oil Co.	32,902	32,902	18,178	55.2
Humphrey, Troy, Moving & Storage, Inc.	Na	314,949	284,794	90.4
Hunter's Trailer Transit	15,263	15,263	6,803	44.6
Hutchins, Charlie F.	Na	Na	Na	Na
Ingle Transfer & Storage Co., Inc.	147,165	164,810	180,929	109.8
Isenhower Transfer & Storage Co.	101,219	101,219	87,675	86.6
Ives Transport, Inc.	127,657	127,657	120,582	94.5
J. & A. Mobile Homes	10,520	10,520	7,590	72.1
Jack's Mobile Home Service	35,757	35,757	32,378	90.6
Jackson Moving & Storage Co.	99,421	132,561	134,026	101.1
Jackson' Transfer	31,809	45,829	44,197	96.4
James Supply Co.	33,725	44,965	41,429	92.1
Jenkins, J. W., Inc.	116,736	116,736	102,332	87.7
Joe's Mobile Home	Na	Na	Na	Na
Jones, Earnest R.	35,213	35,213	20,130	57.2
Jones, Henderson, Jr.	45,343	45,343	47,153	104.0
Jones Mobile Home Service	15,383	15,383	11,220	72.9
Jones Transfer, Inc.	38,824	120,664	120,117	99.5
Joyner Trucking Co.	55,512	88,833	81,718	92.0
Keever, L. J., Moving Service	17,109	17,109	11,727	68.5
Kepley Moving & Storage, Inc.	35,229	35,229	34,057	96.7
Ladd, J. E., & Son	26,094	26,094	18,122	69.4
Laughinghouse, Charles C.	Na	6,654	7,575	113.8
Leary Brothers Storage Co.	12,959	12,959	11,089	85.6
Lee, Ambrose, Jr.	12,899	12,899	17,630	136.7
Lee Oil Co. of Greensboro, Inc.	9,743	9,743	8,077	82.9
Lee Transport, Inc.	53,951	53,951	62,001	114.9
Lemons, Walter L.	26,345	26,345	23,929	90.8
Lenoir Transfer Co., Inc.	226,670	226,670	223,868	98.8
Lewis & Thompson Transfer	470	470	857	182.3
Lloyd Motor Express, Ltd.	310,077	310,077	322,647	104.1
Lockridge Transfer Co.	5,199	8,254	7,325	88.7
Lockwood Brother's, Inc.	Na	1,043,583	1,113,419	106.7
Loftin, F. T.	70,891	70,891	45,025	63.5
Long's Body Shop	17,409	17,409	9,440	54.2
Loving, T. A., & Co.	23,788	23,788	23,280	97.9
Lower Creek Mobile Homes	27,130	27,130	25,199	92.9
Lowe's Transfer Service	13,939	19,568	15,809	80.8
McBane-Brown Oil Co., Inc.	5,865	5,865	5,300	90.4
McCauley Bros. Moving & Storage, Inc.	30,798	30,798	22,765	73.9
McCauley Moving & Storage of Fayetteville, Inc.	79,070	79,070	122,413	154.8
McCotter, J. D., Inc.	76,495	76,495	65,612	85.8
McCoy's Transfer	28,599	28,599	23,157	81.0
McCullough, William F., Jr.	74,461	74,461	73,461	98.7
McGugan, J. G., Jr.	100	9,720	7,331	75.4
McKeithan, Julian B.	19,710	19,824	20,939	105.6
McLaurin, H. Bennett	15,419	15,419	11,142	72.3
McLeod Trucking & Rigging Co., Inc.	53,174	122,238	119,903	98.1
M & S Transport, Inc.	98,828	98,828	102,958	104.2
Macon, Joseph L.	128,092	128,092	103,368	80.7
Mallonee Village Warehouse, Inc.	1,889	1,889	2,624	138.9
Mangum, C. C., Inc.	156,261	156,261	94,042	60.2
Manly-Ray-Moving	18,638	22,044	11,389	51.7
Mann, LeRoy	2,509	2,509	2,207	88.0
Marrow, A., Inc.	2,575	2,575	1,083	42.1
Martin, Roger E., Inc.	92,702	242,935	229,853	94.6
Martin Transport Co., Inc.	44,851	44,851	35,167	78.4
Martin, W. M., Transfer Co.	162,345	162,345	159,706	98.4
Maxton Cotton Co., Inc.	30,846	34,273	72,827	212.5
May Moving of Goldsboro, Inc.	18,049	205,195	202,121	98.5
Meek's Moving Service	17,917	17,917	9,576	53.4
Merchants Moving Co. of Fayetteville, Inc.	22,064	22,064	18,645	84.5
Merchants' Pick-Up & Delivery Service, Inc.	172,068	172,068	172,892	100.5
Mid-State Service Co., Inc.	40,048	40,048	28,508	71.2
Mini-Haul, Inc.	518	13,358	12,230	91.6
Mitchell Pick Up & Delivery	21,330	21,330	6,478	30.4
Mobile Home Sales & Repair	3,602	3,602	2,602	72.2
Modern Moving & Storage, Inc.	181,385	190,931	173,365	90.8
Modular Transfer Corporation	18,072	18,072	5,978	33.1
Moore's Mobile Manor & Service	Na	55,294	38,224	69.1
Morehead Moving & Storage	6,427	6,427	5,609	87.3
Morrisland Corporation	59,084	59,084	56,638	95.9

FIGURE NO. 40—Continued
MOTOR FREIGHT CARRIERS—CLASS III
Income, Expenses and Operating Ratio for the Year Ended December 31, 1972
(North Carolino and Total System)

Company Name	N. C. Operating Revenues	Gross Operating Revenues	Total Operating Expenses	System Operating Ratio—%
Mullis, Brandon L., Inc.	\$ 103,755	\$ 202,090	\$ 176,273	87.2
Murray Transfer & Storage Co., Inc.	162,026	162,026	154,814	95.5
National Moving & Storage	43,778	44,378	40,021	90.2
Neighbors, J. T., Trucking Co., Inc.	Na	216,112	186,081	86.1
Newsom Transports, Inc.	23,623	70,411	47,924	68.1
Nordan Transportation Co.	35,644	35,644	33,588	94.2
North America Movers of N.C., Inc.	56,775	89,650	107,668	120.1
Northwestern Dodge-Plymouth Sales, Inc.	10,770	10,770	3,557	33.0
Ormond, W. W., Transfer Co.	127,193	127,193	119,036	93.6
Ostrom Enterprises, Inc.	34,175	34,175	20,323	59.5
Overcash Transfer, Inc.	18,088	18,088	18,477	102.2
Overman, R. C.	194,512	194,512	165,063	84.9
Owens, W. W., & Sons Transfer & Storage	1,633	3,224	44,989	—
P & Y Mobile Homes, Inc.	14,122	14,122	12,167	86.2
Package Delivery Service, Inc., of Durham, N. C.	45,215	45,215	39,984	88.4
Pannell, Willie Neal	13,398	13,398	5,468	40.8
Parker, Arthur	33,728	33,728	11,554	34.3
Parker, Donald C.	25,300	25,300	12,589	49.8
Parks Moving & Storage, Inc.	28,738	28,738	28,080	97.7
Parnell Transfer, Inc.	31,176	206,166	208,274	101.0
Patterson Storage Warehouse Co., Inc.	183,088	183,088	158,851	86.8
Perry's Transfer Co.	68,575	68,575	41,335	60.3
Petroleum Transport Co., Inc.	167,518	167,518	173,680	103.7
Phillips, A. P.	11,690	11,690	7,613	65.1
Piedmont Fuel & Distributing Co., Inc.	94,491	94,491	90,044	95.3
Piedmont Van & Storage Co.	15,911	194,198	188,267	96.9
Pipe Line Haulers, Inc.	—0—	—0—	1,356	—
Planters Oil Co.	7,821	7,821	6,153	78.7
Polar Transport, Inc.	139,207	139,207	153,945	110.6
"Pop's" Trailer Towing Co., Inc.	78,886	78,886	83,037	105.3
Port City Transfer & Storage Co.	43,851	43,851	32,329	73.7
Potter, Ben Felton	131,188	131,188	143,595	109.5
Price, Harold Maxton	5,621	5,621	2,397	42.6
Queen City Moving & Storage Co.	1,637	1,637	3,619	221.1
Raleigh Bonded Warehouse, Inc.	208,155	208,155	254,130	122.1
Raleigh Delivery Service, Inc.	159,396	159,396	146,152	91.7
Raleigh Furniture Storage Co., Inc.	14,445	14,445	14,025	97.1
Ray-Mac Supply Co., Inc.	100,833	100,833	99,803	99.0
Ray Moving & Storage, Inc.	140,997	166,067	163,567	98.5
Read's Truck Line	100,077	135,467	113,776	84.0
Reeves Mobile Home Service	9,245	9,245	7,335	79.3
Reliable Van & Storage, Inc.	13,833	111,171	110,265	99.2
Research Triangle Moving & Storage, Inc.	124,931	124,931	130,729	104.6
Rice, Jason V.	10,033	10,033	17,629	175.7
Rick's Trailer Park	8,578	8,578	4,088	47.7
Riverside Mobile Home Movers	15,198	15,198	11,945	78.6
Ronald's Trailer Transport	29,559	44,339	28,793	64.9
Roney Trucking Co.	14,371	14,371	13,811	96.1
Rosdahl, Lloyd	128,478	128,478	88,424	68.8
Roy's Mobile Home Movers	2,986	2,986	1,900	63.6
Royster & Weddle Housetrailer Towing Service	27,190	27,190	24,525	90.2
Rucker Moving & Storage Co.	135,054	199,301	225,317	113.1
Russell Transfer Co.	94,655	94,655	85,769	90.6
S. & R. Auto & Truck Service, Inc.	9,224	9,224	10,750	116.5
S. S. & J. Enterprises, Ltd.	565	565	50	8.8
Sain, Leon	3,409	3,409	3,977	116.7
Sanford Transfer & Storage Co.	1,535	1,535	786	51.2
Security Storage Co., Inc.	236,679	589,335	575,168	97.6
Sells Moving Service	22,121	42,540	38,696	91.0
Service Moving & Storage Co., Inc.	21,891	112,878	110,295	97.7
Shaw Moving & Storage, Inc.	35,480	35,480	38,314	108.0
Sheets Transfer & Storage	14,835	22,489	16,932	75.3
Shelby Motor Lines, Inc.	191,830	191,830	189,532	98.8
Shelton, C. E.	18,661	18,661	17,827	95.5
Simpson, A. C., Transfer	32,287	32,287	22,321	69.1
Smith, Alvin Alexander	19,657	64,031	59,272	92.6
Smith, Elton C.	37,476	37,476	25,564	68.2
Smith Transfer	286,931	286,931	242,316	84.5
Smith's Transfer	2,692	2,692	930	34.5
Smith, W. E., Moving Co.	Na	84,594	83,492	98.7
South Atlantic Bonded Warehouse Corp.	209,350	209,350	246,941	118.0
Southern Spindle & Flyer Co., Inc.	61,982	121,533	175,354	144.3
Spruill, Jesse J.	59,481	59,481	37,594	63.2
Spruill, Norman Arlington	6,295	6,295	4,816	76.5
Spruill Transport Co., Inc.	Na	105,082	92,325	87.9
Square Deal Transfer, Inc.	19,090	168,797	199,235	118.0
Stainback, Ronald E. & Charles G. Stainback, Jr.	21,576	21,576	17,077	79.1
Staley, Joseph T.	10,813	10,813	7,332	67.8
Standard Moving & Storage, Inc.	29,585	136,054	132,935	97.7
Star Truck Lines	1,901	1,901	1,700	89.4
State Motor Lines, Inc.	352,226	352,226	293,479	83.3
State Moving & Storage, Inc.	70,443	70,443	58,819	83.5
State Trucking Co.	93,952	93,952	80,228	85.4
Stevenson, R. L.	19,261	19,261	16,055	83.4
Streeter Moving & Storage Co., Inc.	210,544	294,840	291,955	99.0
Strickland Transfer	33,683	33,683	28,974	86.0
Strick's Transporters	10,067	10,067	7,027	69.8
Super Motor Lines	24,200	66,641	73,174	109.8
Sutton, Harper H. Transportation Co.	53,357	53,357	39,034	73.2
Tappan Carriers, Inc.	34,597	34,597	33,424	96.6
Tarheel Moving & Storage, Inc.	20,773	97,987	81,686	83.4
Tarheel Express, Inc.	299,518	299,518	288,589	96.4
Taurus, A., Van Lines	7,524	8,360	14,205	169.9
Terminal Storage Co., Inc.	4,310	4,310	3,929	91.2
Terminal Trucking Co., Inc.	196,596	196,596	172,296	87.6
Tew, W. L.	32,695	32,695	23,024	70.4

FIGURE NO. 40—Continued
MOTOR FREIGHT CARRIERS—CLASS III
Income, Expenses and Operating Ratio for the Year Ended December 31, 1972
(North Carolina and Total System)

Company Name	N. C. Operating Revenues	Gross Operating Revenues	Total Operating Expenses	System Operating Ratio—%
Thomas Transfer, Inc.	\$ 79,613	\$ 79,613	\$ 72,244	90.7
Tobacco Growers Services, Inc.	84,971	109,117	104,991	96.2
Trexler Transfer	46,385	76,555	56,336	73.6
Tri-City Moving & Storage, Inc.	128,005	128,005	117,088	91.5
Triplett, Clyde	13,359	13,359	9,823	73.5
Truck 'Otel Corporation	8,076	8,076	5,340	66.1
Tru-Pak Moving & Storage	7,400	234,100	227,584	97.2
Tryon Moving & Storage, Inc.	90,482	129,260	128,856	99.7
Tyson, J. W.	21,621	21,621	10,123	46.8
Umstead Transfer	2,564	2,564	2,217	86.5
Union Transfer & Storage Co., Inc.	165,440	199,855	176,948	88.5
United Limestone Products, Inc.	82,108	82,108	66,235	80.7
Valley Transfer, Inc.	129,810	129,810	129,642	99.9
W. B. C. Trucking Co., Inc.	19,096	135,720	136,597	100.6
Waccamaw Oil Transport Co.	167,397	167,397	132,590	79.2
Wainwright Transfer Co.	14,119	14,119	13,422	95.1
Walker's Transfer	43,533	190,378	175,156	92.0
Wallace Farmers Exchange, Inc.	22,400	77,920	105,353	135.2
Wall Trucking Co., Inc.	366,075	366,075	338,822	92.6
Walters, B. H.	91,448	91,448	81,596	89.2
Warren Brothers, Inc.	89,728	100,886	101,880	101.0
Warren Delivery Service	6,672	6,672	5,014	75.1
Washburn Oil Co.	10,062	10,062	8,109	80.6
Watson Transportation Co.	12,422	12,422	5,777	46.5
Weathers Brothers Moving & Storage Co., Inc.	109,768	147,816	208,812	141.3
Weathers Brothers Transfer Co. of N. C., Inc.	98,644	109,971	121,013	110.0
Wendell Transport Corporation	81,427	81,427	75,184	92.3
West, Jack Harold	Na	8,000	3,573	44.7
White Transfer Co.	30,362	30,362	23,590	77.7
Whitmore, M. E., Inc.	1,060	1,060	891	84.1
Whittenton's Transfer	40,931	234,697	220,673	94.0
Wicker Pick-Up & Delivery Service, Inc.	219,918	219,918	211,408	96.1
Wil-Com Truck Lines	Na	78,275	78,493	100.3
Wile Transfer & Storage Co., Inc.	136,241	136,241	124,117	91.1
Williams Haulers	—0—	—0—	—0—	—0—
Williams, Johnny Lee	22,547	22,547	20,139	89.3
Williams Mobile Home Transport	9,840	9,840	12,206	124.0
Williams, R. M.	20,176	20,176	16,245	80.5
Williams Transfer & Storage, Inc.	68,738	113,823	117,776	103.5
Willis Moving & Storage, Inc.	63,806	108,261	104,112	96.2
Wilmington Moving & Transfer Co.	4,299	4,299	1,060	24.7
Wilson Enterprises, Inc.	22,777	22,777	22,795	100.1
Wilson Merchant Delivery Service, Inc.	137,009	137,009	127,309	92.9
Winston-Elkin Motor Express, Inc.	Na	19,090	16,737	87.7
Winston Movers, Inc.	77,170	176,365	174,860	99.1
Wooten-Hollowell Oil Co.	11,663	11,663	10,369	88.9
Wooten Oil Co.	2,482	2,482	1,813	73.0
Wooten Transfer & Storage Co., Inc.	43,435	56,365	38,543	68.4
Worsley Transport, Inc.	174,379	174,379	143,307	82.2
Wright Motor Lines, Inc.	51,043	192,322	179,711	93.4
Wyatt, George Junior	1,338	1,338	836	62.5
Young Transfer	249,395	323,561	281,236	86.9
Yount Transfer, Inc.	Na	165,666	162,637	98.2
Total—441 Carriers*	\$27,222,090	\$38,830,681	\$36,845,826	94.9

NA Not Available

* Carrier size classification based on average of current and past two years level of operating revenue

FIGURE NO. 41
MOTOR FREIGHT CARRIERS—CLASS I AND II
 Summary of Selected Data — Income, Expenses and Statistical Items
 For the Calendar Years 1965, 1970, 1971 and 1972
 (North Carolina and Systemwide)

	CLASS I CARRIERS (\$1,000,000 or more Operating Revenues)				% Change More (Less) 1972-1971
	1965	1970	1971	1972	
Number of Companies Regulated	54	77	86	91	
Number Included in this Data*	76	90	90	91	
OPERATING REVENUES (N. C. PORTION)	\$ 106,711,821	\$ 181,609,470	\$ 219,496,758	\$ 254,635,323	16.0
OPERATING DATA (SYSTEMWIDE):					
Operating Revenues	\$ 468,073,047	\$ 1,547,685,347	\$ 1,848,533,932	\$ 2,231,134,530	20.7
Operating Expenses	438,067,740	1,473,183,769	1,707,791,992	2,075,196,284	21.5
Net Operating Revenue	\$ 30,005,307	\$ 74,501,578	\$ 140,741,940	\$ 155,938,246	10.8
Operating Ratio (Percent)	93.6	95.2	92.4	93.0	.6
Other Income or (Deduction)—Net					
Including Income Taxes	\$ (13,042,805)	\$ (45,917,780)	\$ (65,787,378)	\$ (71,468,818)	8.6
Net Income (After Income Taxes)	\$ 16,962,502	\$ 28,583,798	\$ 74,954,562	\$ 84,469,428	12.7
STATISTICS (N. C. DATA ONLY):					
Total Vehicle Miles Operated	172,804,062	253,043,051	276,722,775	330,375,912	19.4
Total Gallons Gasoline Purchased or					
Consumed in N. C.	8,328,576	9,317,070	8,633,408	9,625,903	11.5
Total Gallons Diesel Fuel Purchased or					
Consumed in N. C.	33,108,875	46,791,151	55,347,874	62,417,999	12.8
Gasoline, Other Fuel and Oil Taxes					
Paid to N. C.	\$ 2,329,525	\$ 4,264,805	\$ 4,728,382	\$ 5,423,963	14.7
N. C. Vehicle License & Registration Fee	4,361,340	7,978,757	8,159,047	8,283,928	1.5
Real Estate & Personal Property Taxes	676,627	1,476,728	1,478,706	1,521,958	2.9
Total Operating Taxes, Other Taxes &					
License Registration Fees Paid to N. C.	\$ 7,750,319	\$ 14,585,634	\$ 14,876,075	\$ 15,660,399	5.3
STATISTICS (SYSTEMWIDE DATA):					
Total Vehicle Miles Operated	834,630,777	1,498,714,698	1,640,649,002	1,965,635,733	19.8
Tons of Revenue Freight Hauled					
During Year	27,385,374	72,643,504	79,842,442	82,752,106	3.6
Average Freight Revenue per Ton—					
High-Low Range	\$199.43—\$2.38	\$165.60—.27	\$200.35—\$1.44	\$214.27—\$1.42	N.Apl.
Average Freight Revenue per Ton—					
Mean	\$ 23.52	\$ 29.51	\$ 29.99	\$ 31.99	6.67
Average Freight Revenue per Ton—					
Median	\$ 18.32	\$ 24.10	\$ 23.14	\$ 25.37	9.64
Average No. Vehicles Operated Daily	11,860	23,240	25,559	28,904	13.1

* Carrier size classification based on average of current and past two years level of operating revenue

N.Apl. Not applicable

FIGURE NO. 41—Continued
MOTOR FREIGHT CARRIERS—CLASS I AND II
 Summary of Selected Data — Income, Expenses and Statistical Items
 For the Calendar Years 1965, 1970, 1971 and 1972
 (North Carolina and Systemwide)

CLASS II CARRIERS (\$300,000 to \$1,000,000 Operating Revenues)					GRAND TOTALS CLASS I & II				
1965	1970	1971	1972	% Change More (Less) 1972-1971	1965	1970	1971	1972	% Change More (Less) 1972-1971
62 53	55 61	62 61	61 61		116 129	132 151	148 151	152 152	
\$ 6,246,091	\$ 20,486,242	\$ 23,652,112	\$ 24,846,103	5.0	\$ 112,957,912	\$ 202,095,712	\$ 243,148,870	\$ 279,481,426	14.9
\$ 10,759,989 9,775,571 \$ 984,418 90.9	\$ 28,681,278 27,036,509 \$ 1,644,769 94.3	\$ 33,585,993 31,472,777 \$ 2,113,216 93.7	\$ 36,461,672 34,615,300 \$ 1,846,372 94.9	8.6 10.0 (12.6) 1.3	\$ 478,833,036 447,843,311 \$ 30,989,725 93.5	\$ 1,576,366,625 1,500,220,278 \$ 76,146,347 95.2	\$ 1,882,119,925 1,739,264,769 \$ 142,855,156 92.4	\$ 2,267,596,202 2,109,811,584 \$ 157,784,618 93.0	20.5 21.3 10.5 .6
\$ (41,890) \$ 942,528	\$ (571,770) \$ 1,072,999	\$ (728,830) \$ 1,384,386	\$ (373,398) \$ 1,472,974	(48.8) 6.4	\$ (13,084,695) \$ 17,905,030	\$ (46,489,550) \$ 29,656,797	\$ (66,516,208) \$ 76,338,948	\$ (71,842,216) \$ 85,942,402	8.0 12.6
9,747,107 918,947 1,114,198	25,287,744 1,644,037 2,624,849	36,338,441 2,039,222 4,317,251	39,056,556 2,349,800 5,275,580	7.5 15.2 22.2	182,551,169 9,247,523 34,223,073	278,330,795 10,961,107 49,416,000	313,061,216 10,672,630 59,665,125	369,432,468 11,975,703 67,693,579	18.0 12.2 13.5
\$ 118,289 186,095 29,962	\$ 531,906 708,653 113,881	\$ 524,778 787,448 127,898	\$ 460,792 779,243 108,256	12.2 (1.0) (15.4)	\$ 2,447,814 4,547,435 706,589	\$ 4,796,711 8,687,410 1,590,609	\$ 5,253,160 8,946,495 1,606,604	\$ 5,884,755 9,063,171 1,630,214	12.0 1.3 1.5
\$ 369,422	\$ 1,673,233	\$ 1,789,939	\$ 1,667,974	(6.8)	\$ 8,119,741	\$ 16,258,867	\$ 16,666,014	\$ 17,328,373	4.0
17,372,312 1,096,757	49,152,828 3,738,782	54,025,619 4,037,684	55,461,339 3,457,600	2.7 (14.4)	852,003,089 28,482,131	1,547,867,526 76,382,286	1,694,674,621 83,880,126	2,021,097,072 86,209,706	19.3 2.8
\$179.45-\$1.99	\$351.85-\$1.29	\$367.62-\$1.62	\$311.43-\$1.79	N.Apl.	\$ N.Apl.	N.Apl.	N.Apl.	N.Apl.	N.Apl.
\$ 29.44	\$ 35.98	\$ 39.80	\$ 38.08	(4.32)	N.Apl.	N.Apl.	N.Apl.	N.Apl.	N.Apl.
\$ 7.19 297	\$ 9.65 1,025	\$ 12.11 1,239	\$ 12.37 1,214	2.15 (2.0)	N.Apl. 12,157	N.Apl. 24,265	N.Apl. 26,798	N.Apl. 30,118	N.Apl. 12.4



VI. The Transportation Industry - Motor Passenger Carriers

MOTOR PASSENGER CARRIERS GENERAL COMMENTS

At December 31, 1972 there were 68 motor carriers of passengers operating under the regulation of the North Carolina Utilities Commission. See Figure No. 42 for a list of these companies and their scope of operations. Nine (9) of these carriers are franchised by the governing authorities of the municipalities in which they operate. The Commission's jurisdiction over these carriers is limited to the approval or disapproval of fares and to the annual filing of reports of operations. The remaining 59 carriers are fully regulated by the Commission. However, five (5) of these are transportation brokers and three (3) are Motor Boat Common Carriers. There is no operating data for these eight (8) carriers involved in this report. Operating and statistical data are included in this report for 59 of the 68 passenger carriers under regulation including the two (2) Duke Power Company franchises (Durham and Greensboro) being treated as one company.

INTERCITY MOTOR PASSENGER CARRIERS

Financial and statistical data is presented for the 40 regulated intercity carriers having separate operations during 1972. The intercity carriers have franchises and operating rights to serve two or more points and are further classed and operate as a common carrier or contract carrier, over either interstate or intrastate routes.

The following table shows the breakdown of these classifications as of December 31, 1972:

Classification	Number of Carriers
Class I — \$1,000,000 or more annual operating revenue	7
Class II — \$200,000 to \$1,000,000 annual operating revenue	1
Class III — Under \$200,000 annual operating revenue	32
Total	40
Type Carrier	
Common	34
Contract	6
Total	40
Scope	
Interstate	22
Intrastate	18
Total	40

STATISTICAL SUMMARY DATA — INTERCITY

Of the 40 intercity motor passenger carriers under the regulation of the N. C. Utilities Commission in 1972, the seven (7) Class I carriers account for 99.6% of the gross operating revenues, 99.5% of the operating expenses, and 97.9% of the revenue passengers hauled.

Class I carriers, for their North Carolina operations, had an increase in operating revenues of 5.7% in 1971 and a decrease of 1.9% in 1972,

while total bus miles operated decreased 5.4% in 1971 and decreased .6% in 1972.

Systemwide operations for the Class I carriers had an increase of 3.1% in operating revenues and a 3.6% increase in operating expenses, which resulted in an increase in the operating ratio in 1972 over 1971 from 86.4% to 86.8%. Figure No. 43 shows graphically the trend in Class I intercity carriers operating revenues.

The number of revenue passengers hauled by the Class I intercity carriers decreased 6.7% in 1972 over 1971. The average number of employees decreased 4.2% in 1972 over 1971.

The motor bus common carriers engaged in the transportation of package express in North Carolina intrastate intercity commerce were authorized to increase their rates and charges by approximately 62.6% on shipments of cut flowers and florist materials and supplies, by order of Docket No. B-105, Sub 30 dated February 11, 1972.

The following applied for, and received, increased package express rates as described above:

Appalachian Coach Co., Inc.
Carolina Coach Co.
Carolina Scenic Stages, Inc.
Central Busline of N. C.
Fort Bragg Coach Co.
Gaston-Lincoln Transit, Inc.
Greyhound Lines, Inc.
Piedmont Coach Lines, Inc.
Queen City Coach Co.
Safety Transit Lines
Seashore Transportation Co.
Smoky Mountain Stages, Inc.
Southern Coach Co.
Suburban Coach Lines
Virginia Dare Transportation Co., Inc.
Virginia Stage Lines, Inc.
Wilkes Transportation Co., Inc.

In addition, City Transit Co. of High Point was granted a 20% increase in rates and charges by order of Docket No. B-24, Sub 21 dated October 25, 1972; also, Kannapolis Transit Co., Inc. was granted a 14% increase in charter coach rates by order of Docket No. B-189, Sub 3 dated February 9, 1972.

INTRACITY MOTOR PASSENGER CARRIERS

During 1972 there were 19 intracity carriers operating under the jurisdiction of the Utilities Commission. For nine (9) of these carriers the Commission regulates only the fares charged.

The 19 intracity carriers are grouped as follows regarding size, type and scope of operations:

Classification	Number of Carriers
Class I — \$1,000,000 or more annual operating revenue	3
Class II — \$200,000 to \$1,000,000 annual operating revenue	5
Class III — Under \$200,000 annual operating revenue	11
Total	19
Type Carrier — All Common	19
Scope — All intrastate	19

STATISTICAL SUMMARY DATA — INTRACITY

For statistical purposes, the 19 (actually 18 when Duke Power operations in Durham and Greensboro are combined) intracity carriers are grouped together as though all were fully regulated by the North Carolina Utilities Commission.

As shown on Figure No. 47, the intracity carriers as a group experienced a decrease in operating revenues of \$108,533, or 1.5%, in 1972 over 1971. Operating expenses increased \$212,734, or 2.8% over the same period. The net operating loss of \$609,800 in 1972 was \$321,267, or 111.3% higher than the 1971 loss of \$288,533. This pro-

duced an operating ratio increase of 4.3% (108.4% in 1972, as compared with 103.9% in 1971). See Figure No. 46 for a comparison of operating revenues to operating expenses and the resultant operating ratios.

Bus miles operated decreased by 1.1% in 1972 as compared to 1971. There were 26,191,076 passengers hauled by the intracity motor passenger carriers in 1972, an 8.8% decrease over 1971. Of these passengers, 1,548,467 were school children. The total number of school children hauled decreased by 1,071,517 or 40.9% in 1972 over 1971. This decrease in school passengers was due, in part, to the action of the school systems to provide and enlarge their own transportation systems.

FIGURE NO. 42
Motor Passenger Carriers Franchised to Operate in North Carolina
as of December 31, 1972

		Scope of Operations				Note Legend
		Inter- state	Intra- state	Inter- city	Intra- city	
Class I Carriers						
1.	Carolina Coach Company	X		X		
2.	Carolina Scenic Stages	X		X		
3.	Charlotte City Coach Lines, Inc.		X		X	(c)
4.	D & M Bus Co. (formerly Virginia Stage Lines)	X		X		
5.	Duke Power Company — Durham		X		X	(c)
6.	Duke Power Company — Greensboro		X		X	(c)
7.	Greyhound Lines, Inc.	X		X		
8.	Queen City Coach Company	X		X		
9.	Seashore Transportation Company	X		X		
10.	Smoky Mountain Stages	X		X		
Class II Carriers						
1.	Cape Fear Valley Coaches, Inc.		X	X	X	(b)
2.	Gastonia Transit Co., Inc.		X	X	X	(b)
3.	Raleigh City Coach Lines, Inc.		X		X	(c)
4.	Safe Bus Co., Inc.		X		X	(c)
5.	Southern Coach Company	X		X		
6.	Wilmington City Lines, Inc.		X	X	X	(b)
Class III Carriers						
1.	Appalachian Coach Co., Inc.	X		X		
2.	Asheboro Coach Company		X	X	X	(a)
3.	Asheville-Elk Mt. Bus Line		X	X		
4.	Bryant, Willie		X	X		
5.	Carolina Transit Lines		X	X	X	(b)
6.	Central Buslines of N. C.		X	X		
7.	City Bus Lines of Lexington, Inc.		X		X	(c)
8.	City Coach Co., Inc.		X	X	X	(a)
9.	City Transit Co. of High Point		X		X	(d)
10.	Conover-Newton Bus Lines, Inc.		X	X		
11.	Consolidated Bus Lines, Inc. — High Point		X		X	(c)
12.	Consolidated Bus Lines, Inc. — Salisbury		X		X	(c)
13.	Dillahunt, John T.		X	X		
14.	Emma Bus Line		X	X		
15.	Englehard-Washington Bus Co.		X	X		(d)
16.	Fort Bragg Coach Company	X		X		
17.	Gabriel Bus Line	X		X	X	(a)
18.	Gaston-Lincoln Transit, Inc.	X		X		
19.	Government Services	X		X		(e)
20.	Highland Tours		X	X		
21.	Hill, Floyd		X	X		(e)
22.	Kannapolis Transit Co., Inc.		X	X	X	(b)
23.	Kenion, Daniel H.		X	X		
24.	Lassiter Bus Line	X		X		
25.	N. C. Wesleyan College, Inc.		X	X		

FIGURE NO. 42—Continued

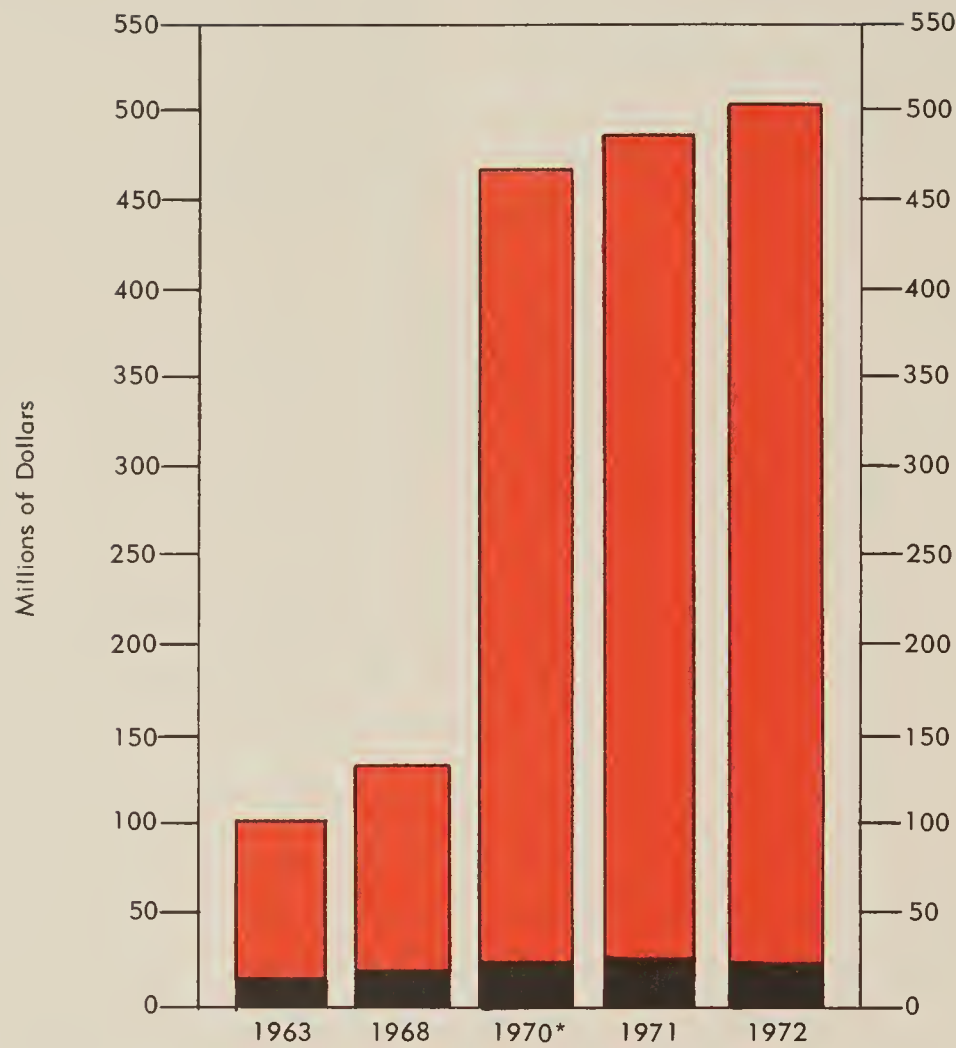
Motor Passenger Carriers Franchised to Operate in North Carolina
as of December 31, 1972

	Scope of Operations				Note Legend
	Inter- state	Intra- state	Inter- city	Intra- city	
26. Naaney's Bus Lines, Inc.		X	X		
27. Northcutt, Med C.		X	X		(e)
28. Piedmont Bus Lines	X		X		
29. Piedmont Coach Lines, Inc.	X		X		
30. Pope Field Rider Association		X	X		
31. Rackingham-Hamlet Bus Line		X	X	X	(b)
32. Rauntree, William E.	X		X		
33. Rause Transportation Co.		X	X		
34. Safety Transit Co.		X		X	(c)
35. Safety Transit Lines	X		X		
36. Shelby Bus Lines	X		X		
37. Silver Fox Lines		X	X		
38. Smoky Mountain Tours Co.	X		X		
39. Statesville Motor Coach Co.		X	X	X	(b)
40. Suburban Bus Lines Co.		X	X	X	(b)
41. Suburban Coach Co.		X		X	
42. Suburban Coach Lines, Inc.	X		X	X	(a)
43. Travelines of Carolina		X	X		
44. Virginia Dare Transportation Co.	X		X	X	(a)
45. Wilkes Transportation Co.	X		X	X	(a)
46. Wilson Bus Co., Inc.		X	X	X	(a)
Motor Boat Common Carriers					(f)
1. Bailey, Jasiah W., Jr.		X	X		
2. Nelsan, Ambrose D.		X	X		
3. Watsan, Kelly		X	X		
Transportation Brokers					(f)
1. Bullack Tours		X	X		
2. Green, Canley F., Sr.		X	X		
3. Maare Tours, Inc.		X	X		
4. Travel Center, Inc.		X	X		
5. Travel Tours, Inc.		X	X		
70 Total companies listed above					
62 Total companies filing annual reports for 1972—See footnote (f)					
68 Total companies regulated as of 12-31-72—See footnote (d)					
50 Total companies included in statistical data—See footnotes (e) & (f)					

- (a) Has both intercity & intracity operations, but for statistical purposes will be treated as an intercity carrier since most operating revenue is derived from intercity operations.
 (b) Has both intercity & intracity operations, but for statistical purposes will be treated as an intracity carrier since most operating revenue is derived from intracity operations.
 (c) Franchised by Municipalities, fares only regulated by the North Carolina Utilities Commission.
 (d) Certificate cancelled prior to 12-31-72, but filed annual report covering the period operated during 1972.
 (e) Operating & statistical data from these carriers not included in this report.
 (f) Does not file annual report of operations with N. C. Utilities Commission.

FIGURE NO. 43

**MOTOR PASSENGER CARRIERS
CLASS I INTERCITY OPERATING REVENUES
(N. C. & Systemwide Data)
1963, 1968, 1970-1972**



	Percent Increase (Decrease)		N.C. % of System	
	N.C.	Systemwide		
	<div></div>	<div></div>	<div></div>	
1968/1963	26.0	30.3	1963	14.8%
1970/1968	9.4	248.5*	1968	14.3
1971/1970	5.7	3.9	1970	4.5
1972/1971	(1.9)	3.1	1971	4.6
			1972	4.3

* 1970 Data reflects Greyhound Lines, Inc.
1963-1968 Data includes Southern Greyhound Lines only.
This inclusion of the total Greyhound system accounts for the abnormally high increase in the 1970 data compared to the 1968.

FIGURE NO. 44
MOTOR PASSENGER CARRIER—INTERCITY—CLASSES I, II, & III
Number of Revenue Passengers Carried
Systemwide Data
1963, 1968, 1971 & 1972

	1963	1968	1971	1972	% Increase (Decrease) 1972 over 1971
Class I	36,861,971	36,791,580	93,122,419	86,861,209	(6.7)
Class II	41,435	139,016	122,794	89,508	(27.1)
Class III	Na	Na	2,369,146	1,817,276	(23.3)
Grand Total	36,903,406	36,930,596	95,614,359	88,767,993	(7.2)

FIGURE NO. 45
MOTOR PASSENGER CARRIERS—INTERCITY—CLASSES I, II AND III
Summary of Selected Income Items and Operational Statistics
For the Calendar Years 1963, 1968, 1971 and 1972
(North Carolina and Systemwide Data Noted)

	Class I Data (\$1,000,000 or more Operating Revenues)			Class II Data (\$200,000 to \$1,000,000 Operating Revenues)			% Change More (Less) 1972 over 1971		% Change More (Less) 1972 over 1971	
	1963	1968	1971 ^a	1972	1963	1968	1971	1972	1963	1972
No. of Companies Included in this Data:										
Intrastate Operators	7	7	7	7	7	7	7	7	7	7
Interstate Operators	15,233,000	19,200,000	22,195,000	21,782,000	85,228	483,049	475,864	434,960	1	1
Operating Revenues (N. C. Portion)	\$ 103,183,000	\$ 134,403,000	\$ 486,924,000	\$ 501,912,000	\$ 105,739	\$ 483,049	\$ 535,521	\$ 489,489	(8.6)	(8.6)
Income Items (Systemwide):										
Operating Revenues	84,592,000	111,100,000	420,549,000	435,661,000	110,398	226,932	467,458	442,060	(5.4)	(5.4)
Operating Expenses	18,591,000	23,303,000	66,375,000	66,251,000	(4,659)	256,117	68,063	47,429	(30.3)	(30.3)
Net Operating Revenues	82.0	82.7	86.4	86.8	104.4	53.0	87.3	90.3	3.4	3.4
Operating Ratio (Percent)	(8,166,000) ^b	(10,174,000) ^b	550,000	2,434,000	2,931 ^b	(171,125) ^b	(40,654)	(37,489)	(7.8)	(7.8)
Other Income or (Deductions)—Net	\$ 10,425,000	\$ 13,129,000	\$ 27,261,000	\$ 27,982,000	2.6	(1,728)	5,441	(4,908)	(190.2)	(190.2)
Income Taxes—Net	28,524,266	30,545,902	27,363,241	27,202,320	224,514	409,000	355,916	335,894	(5.6)	(5.6)
Net Income After Income Taxes	7,630	7,666	7,639	8,472	257	272	272	272	—	—
Statistics (N. C. Data Only):										
Total Bus Miles Operated	233,544	169,223	45,151	28,531	26,938	39,756	27,225	19,007	(30.2)	(30.2)
Length of Bus Route Miles—One Way	5,167,641	6,675,863	3,975,843	4,002,083	13,459	5,820	37,289	46,371	24.4	24.4
Total Gallons Gasoline Purchased or Used	Na	3,560,214	3,074,543	3,484,293	Na	15,559	7,706	9,188	19.2	19.2
Total Gallons Diesel Fuel Purchased or Used	Na	13,523,999	12,049,517	13,519,176	Na	70,123	76,771	92,486	20.5	20.5
No. of Tickets Sold which Originated in N. C. (Excludes Charter & School Passengers)	Na	3,80	3.92	3.88	Na	Na	Na	Na	—	—
Revenue for Tickets Originating in N. C. (Excludes Charter & School Passengers)	Na	4,591,296	4,258,469	4,656,909	Na	408,897	458,750	397,003	(13.5)	(13.5)
Average Revenue per Ticket Originating in N. C. (Excludes Charter & School Passenger)	Na	36,791,580	93,122,419	86,861,209	41,435	139,016	122,794	89,508	(27.1)	(27.1)
Other Revenue Originating in N. C. by Charter and Express	Na	1,941	1,966	4,40	Na	22	31	10	(67.7)	(67.7)
Statistics (Systemwide):										
Number of Revenue Passengers Carried (total)	1,705	1,987	5,333	5,065	3	20	10	10	—	—
Average Fare Per Passenger Carried	6,449	6,790	21,347	20,452	(4.2)	23	71	11	(84.5)	(84.5)
Average Number of Buses Owned										
Average Number of Buses Operated										
Average Number of Employees										

^a 1971 data reflects Greyhound Lines, Inc.; 1963-1968 data includes Southern Greyhound Lines only. This inclusion of the total Greyhound system accounts for the abnormally high increase in 1971 data compared to 1968.
^b For the years 1963-1968 income taxes were included in this figure.
^c May include units leased and standby buses.
^d Not available

FIGURE NO. 45—Continued
MOTOR PASSENGER CARRIERS—INTERCITY—CLASSES I, II AND III
 Summary of Selected Income Items and Operational Statistics
 For the Calendar Years 1963, 1968, 1971 and 1972
 (North Carolina and Systemwide Data Noted)

	Class III Data (Under \$200,000 Operating Revenues)				% Change More (Less) 1972 over 1971		GRAND TOTALS Class I, II and III		% Change More (Less) 1972 over 1971
	1963	1968	1971	1972	1963	1968	1971 ^a	1972	
No. of Companies Included in this Data:									
Interstate Operators	11	14	14	14					
Intrastate Operators	15	17	17	18					
Operating Revenues (N. C. Portion)	\$ 1,022,524	\$ 1,273,476	\$ 1,450,133	\$ 1,446,743	1.1	\$ 16,340,752	\$ 20,956,525	\$ 23,683,703	(1.8)
Income Items (Systemwide):									
Operating Revenues	\$ 1,131,835	\$ 1,436,062	\$ 1,685,656	\$ 1,718,518	1.9	\$ 104,420,574	\$ 136,322,111	\$ 150,412,007	3.1
Operating Expenses	1,089,958	1,402,327	1,613,079	1,650,033	2.3	85,792,356	112,729,259	127,753,093	3.6
Net Operating Revenues	\$ 41,877	\$ 33,735	\$ 72,577	\$ 68,485	(5.6)	\$ 18,628,218	\$ 23,592,852	\$ 22,658,914	(2)
Operating Ratio (Percent)	96.3	97.7	95.7	96.0	.3	82.2	82.7	86.8	.5
Other Income or (Deductions)—Net	\$ 16,403 ^b	\$ 34,540 ^b	\$ 51,898	\$ 74,553	43.7	\$ (8,146,666) ^b	\$ (10,310,585) ^b	\$ 2,471,064	—
Income Taxes—Net			29,297	25,092	(14.4)			28,002,184	2.6
Net Income After Income Taxes	\$ 58,280	\$ 68,275	\$ 95,178	\$ 117,946	23.9	\$ 10,481,552	\$ 13,282,267	\$ 40,835,794	2.7
Statistics (N. C. Data Only):									
Total Bus Miles Operated	Na	Na	3,532,402	2,673,298	(24.3)	28,748,780	30,954,902	30,211,512	(3.3)
Length of Bus Route Miles—One Way	do	do	1,433	1,401	(2.2)	7,887	7,938	10,145	8.6
Total Gallons Gasoline Purchased or Used	do	do	254,327	222,173	(12.6)	260,482	208,979	269,711	(17.4)
Total Gallons Diesel Fuel Purchased or Used	do	do	242,884	289,654	19.3	5,181,100	6,681,683	4,338,108	1.9
No. of Tickets Sold which Originated in									
N. C. (Excludes Charter & School Passengers)	do	do	1,651,110	1,023,386	(38.0)	Na	3,575,773	4,516,867	(4.6)
Revenue for Tickets Originating in N. C.	do	do	\$ 533,618	\$ 510,816	(4.3)	Na	\$ 13,594,122	\$ 14,122,478	11.6
(Excludes Charter & School Passengers)	do	do			—	Na	Na	Na	—
Average Revenue per Ticket Originating in	do	do	Na	Na		Na	Na	Na	
N. C. (Excludes Charter & School Passenger)	do	do	\$ 533,628	\$ 566,887	6.2	Na	\$ 5,000,193	\$ 5,620,799	7.0
Other Revenue Originating in N. C. by	do	do							
Charter and Express									
Statistics (Systemwide):									
Number of Revenue Passengers Carried (total) ..	do	do	2,369,146	1,817,276	(23.3)	36,903,406	36,930,596	88,767,993	(7.2)
Average Fare Per Passenger Carried	do	do	Na	Na		Na	Na	Na	
Average Number of Buses Owned	do	do	142	138	(2.8)	1,968	1,988	5,216	(10.7)
Average Number of Buses Operated ^c	do	do	92	61	(33.7)	1,708	2,007	5,136	(5.5)
Average Number of Employees	do	do	142	136	(4.2)	6,464	6,813	20,599	(4.5)

^a 1971 data reflects Greyhound Lines, Inc.; 1963-1968 data includes Southern Greyhound Lines only. This inclusion of the total Greyhound system accounts for the abnormally high increase in 1971 data compared to 1968.

^b For the years 1963-1968 income taxes were included in this figure.

^c May include units leased and standby buses.

^{Na} Not available

FIGURE NO. 46

MOTOR PASSENGER CARRIERS—INTRACITY—CLASSES I, II, AND III
Total Operating Revenues, Expenses, and Ratios
For the Years 1963, 1968, 1970, 1971-1972

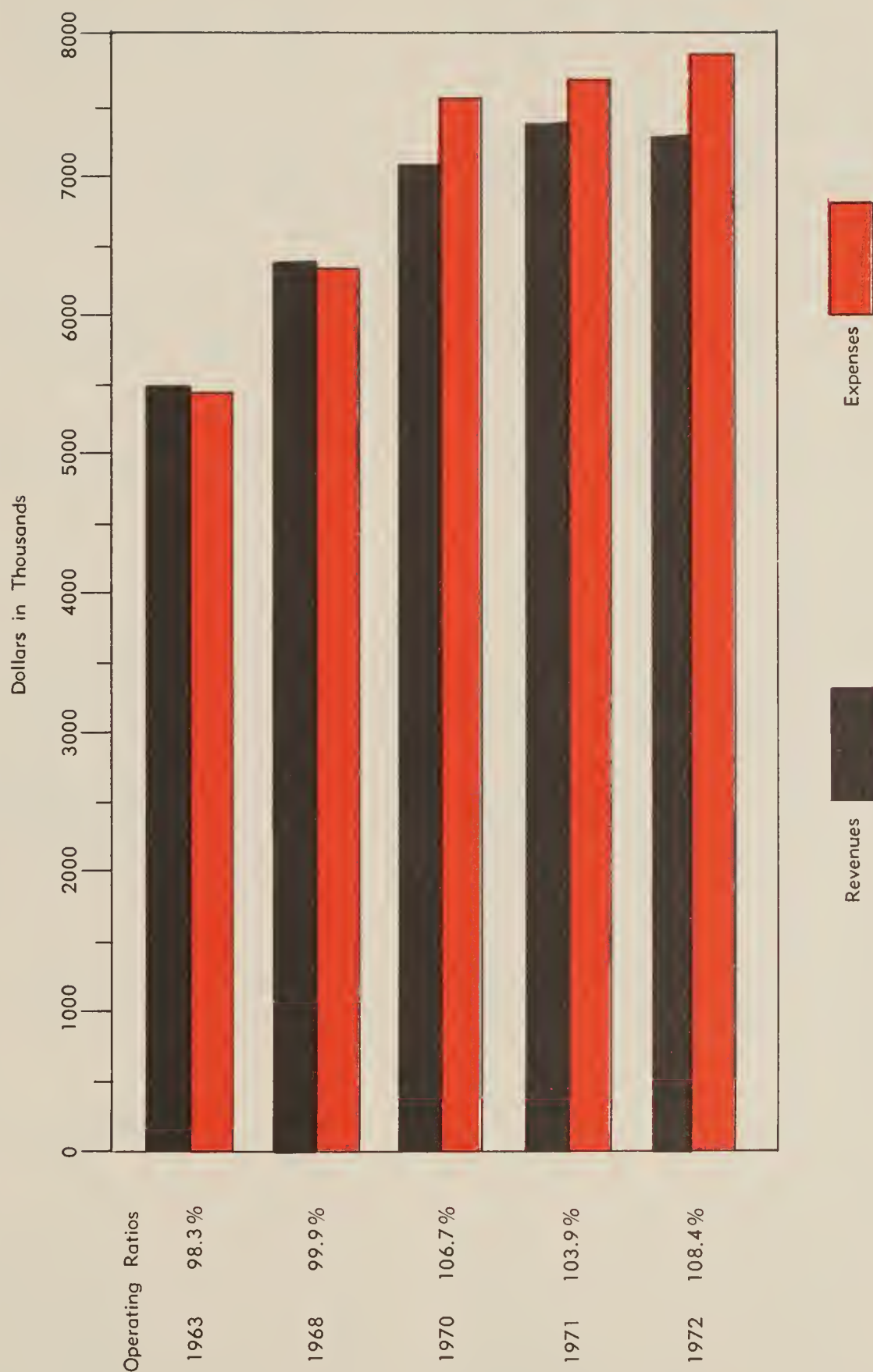


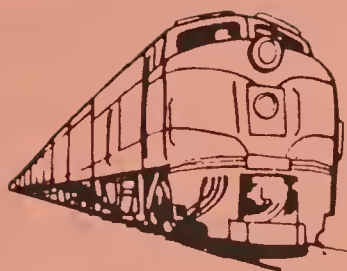
FIGURE NO. 47

MOTOR PASSENGER CARRIERS—INTRACITY—CLASSES I, II AND III
Summary of Selected Income Items and Operational Statistics
For the Calendar Years 1963, 1968, 1971 and 1972
(All Intracity Carriers are Intrastate Operators Only)

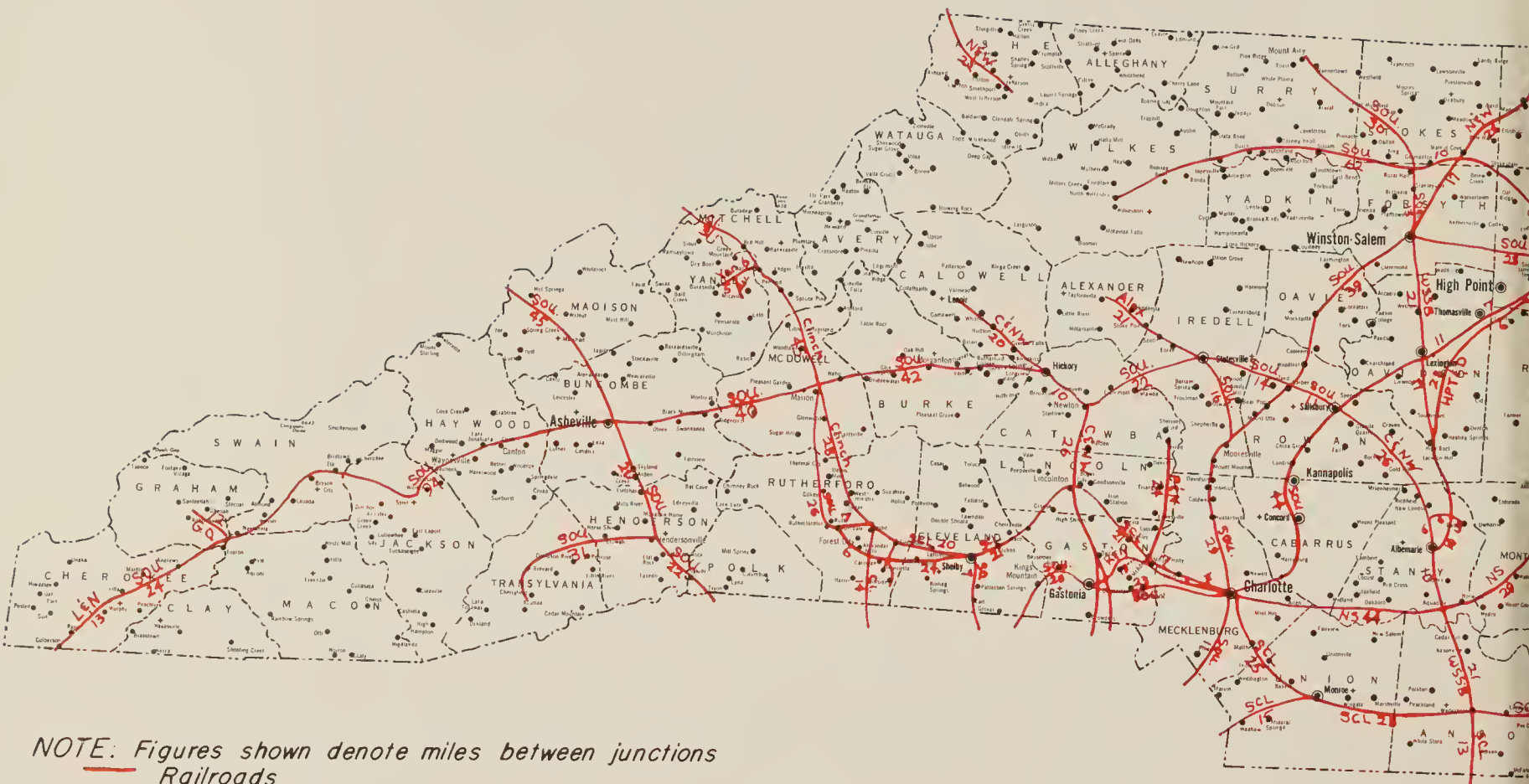
ITEM	Class I Data (\$1,000,000 or more Operating Revenues)				Class II Data (\$200,000 to \$1,000,000 Operating Revenues)				% Change More (Less) 1972 over 1971
	1963	1968	1971	1972	1963	1968	1971	1972	
Intracity Carriers—Regulated to Fares Only ^a	3	3	3	3	2	2	2	2	
Carriers Fully Regulated in this Data ^b	0	0	0	0	3	3	3	3	
Operating Revenues	\$ 2,857,331	\$ 3,432,586	\$ 3,922,449	\$ 3,814,222	\$ 1,753,011	\$ 1,962,110	\$ 2,446,737	\$ 2,383,902	(2.6)
Operating Expenses	\$ 2,843,006	\$ 3,496,889	\$ 4,121,116	\$ 4,308,566	\$ 1,723,624	\$ 1,974,307	\$ 2,523,422	\$ 2,523,115	—0—
Net Operating Revenues	\$ 14,325	\$ (64,303)	\$ (198,667)	\$ (494,344)	\$ 29,387	\$ (12,197)	\$ (75,685)	\$ (139,213)	83.9
Operating Ratio (Percent)	99.5	101.9	105.1	113.0	98.3	100.6	103.1	105.8	2.6
Other Income or (Deductions)—Net	\$ (8,629) ^d	\$ (9,742) ^d	\$ 18,686	\$ 15,509	\$ (11,800) ^d	\$ (8,776)	\$ (19,777)	\$ 5,224	126.4
Income Taxes—Net	\$ 5,696	\$ (74,045)	\$ 160,700	\$ 110,200	\$ 17,587	\$ (20,973)	\$ (8,152)	\$ 5,154	163.2
Net Income After Income Taxes	\$	\$	\$ (340,681)	\$ (589,035)	\$	\$	\$ (87,310)	\$ (139,143)	59.4
Statistics:									
Length of Bus Route Miles—One Way	266	313	271	312	343	353	386	390	1.0
Total Number of Buses Owned	185	187	203	212	144	159	174	178	2.3
Average Number of Buses Operated Daily	162	173	179	155	109	132	140	138	(1.4)
Total Bus Miles Operated During Year	5,116,833	5,475,895	5,389,370	5,345,690	4,250,082	4,412,772	4,441,063	4,457,632	.4
Total Passengers Hauled During Year	16,283,277	20,954,796	16,686,002	15,272,253	10,165,115	8,299,476	8,559,475	7,590,318	(11.3)
Total School Passengers Hauled During Year ^c	Na	2,763,815	1,487,866	815,009	Na	1,237,604	484,367	125,858	(74.0)
Average Passenger Fare	\$.18 w/a	\$.16 w/a	\$.24 w/a	\$.25 w/a	\$.17 w/a	\$.24 w/a	\$.29 w/a	\$.31 w/a	6.9
School Passenger Fare Range—High-Low	Na	\$.10-\$.09	\$.14-\$.09	\$.12-\$.09	Na	\$.10-\$.12	\$.13-\$.15	\$.14-\$.15	—
Average Number of Bus Drivers	225	242	231	236	171	219	215	181	(15.8)
Average Number of Full-time N.C. Employees	337	354	337	344	223	306	308	256	(16.9)
GRAND TOTALS Class I, II and III									
(Under \$200,000 Operating Revenues)									
Intracity Carriers—Regulated to Fares Only ^a	3	3	3	3	8	8	8	8	
Carriers Fully Regulated in this Data ^b	8	8	8	8	11	11	11	11	
Operating Revenues	\$ 886,503	\$ 1,003,648	\$ 1,021,243	\$ 1,083,772	\$ 5,496,845	\$ 6,398,344	\$ 7,390,429	\$ 7,281,896	(1.5)
Operating Expenses	\$ 835,758	\$ 920,630	\$ 1,035,424	\$ 1,060,015	\$ 5,402,388	\$ 6,391,826	\$ 7,678,962	\$ 7,891,696	2.8
Net Operating Revenues	\$ 50,745	\$ 83,018	\$ (14,181)	\$ 23,757	\$ 94,457	\$ 6,518	\$ (288,533)	\$ (609,800)	111.3
Operating Ratio (Percent)	94.3	91.7	101.4	97.8	98.3	99.9	103.9	108.4	4.3
Other Income or (Deductions)—Net	\$ (5,314) ^d	\$ (10,202) ^d	\$ 25,458	\$ 32,102	\$ (25,743) ^d	\$ (28,720) ^d	\$ 24,367	\$ 52,835	116.8
Income Taxes—Net	\$	\$	\$ 2,440	\$ 9,887	\$	\$	\$ 154,988	\$ 125,241	(19.2)
Net Income After Income Taxes	\$ 45,431	\$ 72,816	\$ 8,837	\$ 45,972	\$ 68,714	\$ (22,202)	\$ (419,154)	\$ (682,206)	62.8
Statistics:									
Length of Bus Route Miles—One Way	400	407	450	443	1,009	1,073	1,107	1,145	3.4
Total Number of Buses Owned	117	105	105	112	446	451	482	502	4.1
Average Number of Buses Operated Daily	87	68	57	58	358	373	376	351	(6.6)
Total Bus Miles Operated During Year	2,630,004	2,411,654	2,175,116	2,071,178	11,996,919	12,300,321	12,005,549	11,874,500	(1.1)
Total Passengers Hauled During Year	5,034,296	4,709,369	3,485,349	3,328,505	31,482,688	33,963,641	28,730,826	26,191,076	(8.8)
Total School Passengers Hauled During Year ^c	Na	794,962	647,751	607,600	Na	4,796,381	2,619,984	1,548,467	(40.9)
Average Passenger Fare	\$.18 w/a	\$.21 w/a	\$.29 w/a	\$.33 w/a	\$.17 w/a	\$.19 w/a	\$.26 w/a	\$.28 w/a	7.7
School Passenger Fare Range—High-Low	Na	\$.10-\$.15	\$.13-\$.20	\$.15-\$.20	Na	\$.10-\$.15	\$.13-\$.20	\$.15-\$.20	—
Average Number of Bus Drivers	73	69	75	85	469	530	521	502	(3.6)
Average Number of Full-time N.C. Employees	107	97	107	104	667	757	752	704	(6.4)

^a Duke Power Co. serves both Greensboro and Durham, but is treated as one franchise, and one report, for this purpose.
^b For purposes of this study, companies operating predominantly within a municipality are considered intracity carriers although they may hold a certificate from the Utilities Commission for operations outside the municipal limits.
^c Included in total passengers hauled during year.
^d For the years 1963-1968 income taxes were included in these figures.

Na Not available
w/a Weighted average

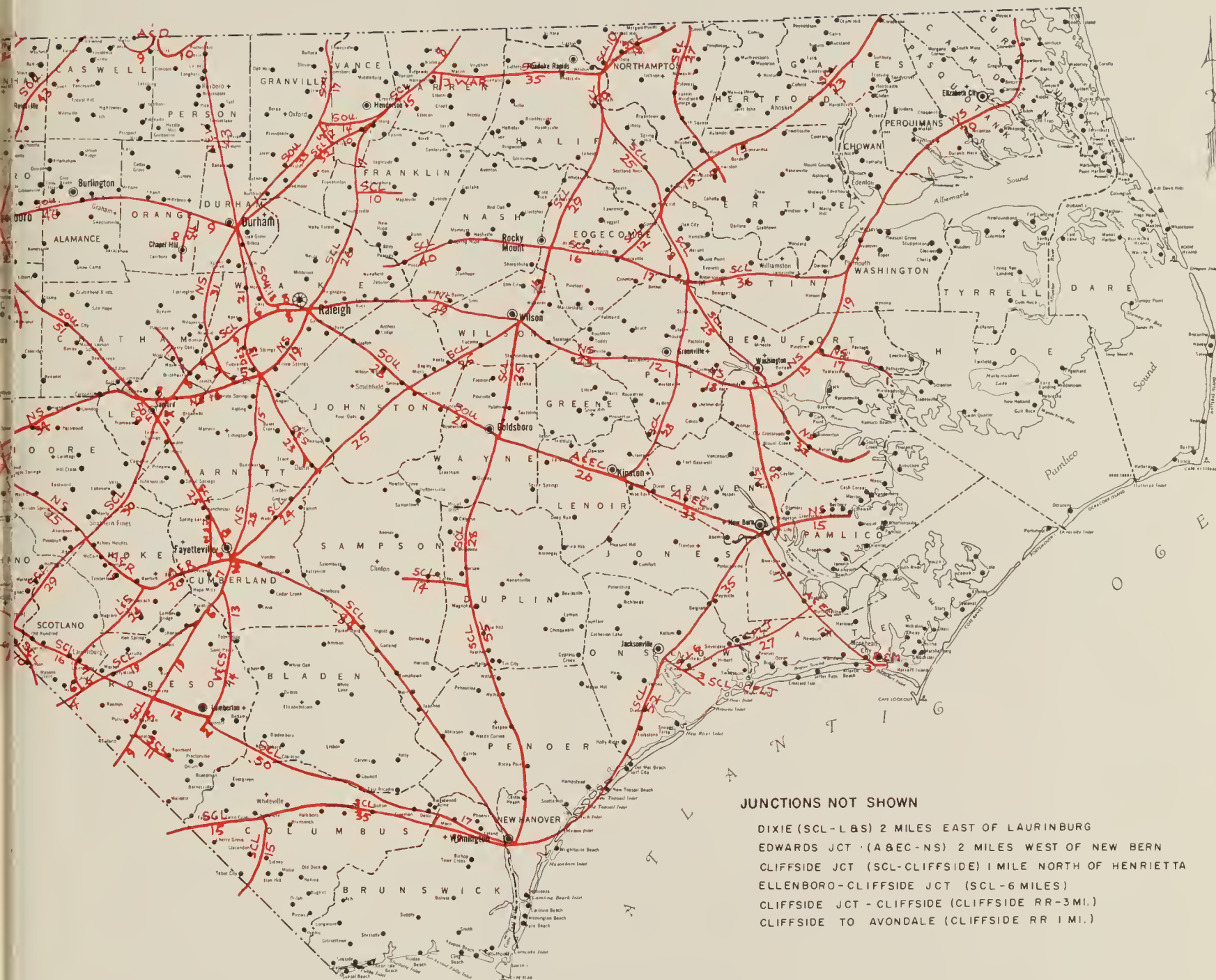


VII. The Transportation Industry - Railroads



NOTE: Figures shown denote miles between junctions
 — Railroads
 o County Seats
 • Other Towns or Junctions

FIGURE NO. 48
 MAP OF
 NORTH CAROLINA RAILROADS
 PREPARED BY
 NORTH CAROLINA UTILITIES COMMISSION
 RALEIGH, N.C.
 1972



JUNCTIONS NOT SHOWN

DIXIE (SCL-L&S) 2 MILES EAST OF LAURINBURG
 EDWARDS JCT (ABEC-NS) 2 MILES WEST OF NEW BERN
 CLIFFSIDE JCT (SCL-CLIFFSIDE) 1 MILE NORTH OF HENRIETTA
 ELLENBORO-CLIFFSIDE JCT (SCL-6 MILES)
 CLIFFSIDE JCT - CLIFFSIDE (CLIFFSIDE RR-3 MI.)
 CLIFFSIDE TO AVONDALE (CLIFFSIDE RR 1 MI.)

FIGURE NO. 49

RAILROADS OPERATING IN NORTH CAROLINA AS OF DECEMBER 31, 1972

Name	Main Business Office	Class	Abbreviation	North Carolina	Mileage	System	% in N. C.
1. Aberdeen and Rackfish Railroad Company	Aberdeen, N. C.	II	A&R	46.92		46.92	100.00
2. Alexander Railroad Company	Taylorsville, N. C.	II	ARC	18.59		18.59	100.00
3. Atlantic and East Carolina Railway Company	Washington, D. C.	II	A&EC	95.25		95.25	100.00
4. Atlantic and Western Railway Company	Sanford, N. C.	II	A&W	3.38		3.38	100.00
5. Beaufort and Marehead Railroad A. T. Leary, Lessee	Beaufort, N. C.	II	B&MH	3.30		3.30	100.00
6. Camp Lejeune Railroad Company	Washington, D. C.	II	CLRR	29.64		29.64	100.00
7. Cape Fear Railways, Incorporated	Fart Bragg, N. C.	II	CFR	10.00		10.00	100.00
8. Carolina and Northwestern Railway Company	Washington, D. C.	II	Car&NW	156.87		283.87	55.26
9. Cliffside Railroad Company	Cliffside, N. C.	II	Cliff	3.70		3.70	100.00
10. Clinchfield Railroad Company	Erwin, Tennessee	I	CC&O	117.40		295.48	39.73
11. Durham and Southern Railway Company	Durham, N. C.	II	D&S	59.10		59.10	100.00
12. High Point, Thomasville & Denton Railroad Company	Jacksonville, Fla.	II	HPT&D	33.78		33.78	100.00
13. Laurinburg and Southern Railroad Company	Laurinburg, N. C.	II	L&S	27.93		27.93	100.00
14. Louisville and Nashville Railroad Company	Louisville, Ky.	I	L&N	12.95		6,574.35	0.20
15. Norfolk and Western Railway Company	Roadake, Virginia	I	N&W	115.30		7,609.35	1.52
16. Norfolk, Franklin and Danville Railway Company	Suffolk, Virginia	II	NF&D	22.04		204.51	10.78
17. Norfolk Southern Railway Company	Raleigh, N. C.	I	NS	575.31		622.21	92.46
18. Seaboard Coast Line Railroad Company	Jacksonville, Fla.	I	SCL	1,555.00		9,056.66	17.17
19. Southern Railway Company	Washington, D. C.	I	Sou	1,283.01		6,079.93	21.10
20. State University Railroad Company	Washington, D. C.	II	SURR	10.15		10.15	100.00
21. Warrenton Rail Road Company	Warrenton, N. C.	II	War	3.00		3.00	100.00
22. Winston-Salem Southbound Railway Company	Jacksonville, Fla.	II	WSS	97.97		97.97	100.00
23. Yancey Railroad Company, Inc.	Burnsville, N. C.	II	Yancey	12.83		12.83	100.00
			TOTALS	4,293.42		31,181.90	13.77

CLASS I—Railroads having annual revenues of \$5,000,000 or more.

CLASS II—Railroads having annual revenues of less than \$5,000,000.

THE TRANSPORTATION INDUSTRY—RAILROADS

Twenty-three (23) railroads operated 4,293 miles of trackage in North Carolina as of December 31, 1972, as compared with 4,332 the previous year. All of these railroads were operating under the jurisdiction of the Utilities Commission (See Figure No. 49).

The 23 railroads are classified as follows:

Type	Description	Number
Class I	\$5,000,000 or more annual revenue	6
Class II	Less than \$5,000,000 annual revenue	17

STATISTICAL SUMMARY DATA

Operating revenues of the railroads increased in 1972 over 1971. The increase in operating revenues was more for the total system (8.4% in 1972) than for the portion allocated to North Carolina (8.1% in 1972). Operating expenses also increased in 1972; however, unlike revenue, the total North Carolina expenses increased at a faster rate than the total system expenses.

The North Carolina operating ratio increased in 1972 to 78.5%, a .6% increase from the 1971 ratio of 78.0%. This increase indicates a smaller margin of gross profits from operations (See Figure No. 50).

Two (2) of the six (6) Class I railroads operating in North Carolina had a net operating loss on their N. C. operations in 1972, as compared to one (1) in 1971. In the Class II group there were

two (2) railroads that had net operating losses in both 1971 and 1972.

Passenger revenues and number of passengers hauled decreased drastically in 1972, even more so than in previous years. This decreasing trend in passenger service in North Carolina is typical of the national pattern. Virtually all the passenger activity in North Carolina is carried on by Class I railroads, and a large portion of the passengers hauled in previous years were passengers traveling through the state on the north-south run of Seaboard Coast Line Railroad Company. However, this activity was leased by AMTRAK on May 1, 1971, and Seaboard Coast Line Railroad Company will reflect no more passenger activity. The only remaining Class I railroad still hauling passengers in and through North Carolina is Southern Railway Co. (See paragraph on Passenger Service.)

The railroads continued their activity in consolidating their freight handling operations by requesting permission from the Commission to discontinue freight handling facilities at several locations. The requests by the companies to close or discontinue service at most of the locations were based on economic factors, with the volume of freight handled at the particular location being the main reason given.

Below are the companies and locations affected by the stations being closed by authority granted by the Commission after hearings or the opportunity for protestors to be heard were afforded the public.

Company	Location of Station or Track	Item Affected	Date of Order
Atlantic & East Carolina Railway Co.	La Grange	Station Closed	6-19-72
Norfolk, Franklin & Danville Railway Co.	Blanche	Station Closed	7-10-72
Norfolk, Franklin & Danville Railway Co.	Semora	Station Closed	7-10-72
Norfolk Southern Railway Co.	Parkwood	Station Closed	2- 4-72
Norfolk Southern Railway Co.	Glendon	Station Closed	2- 4-72
Norfolk & Western Railway Co.	Tuckerdale	Sidetrack & Station Closed	5-26-72
Seaboard Coast Line Railway Co.	McFarlan	Team Track & Station Closed	9-25-72
Southern Railway Co.	Bessemer City	Station Closed	6-19-72
Southern Railway Co.	Ramseur	Station Closed	2- 8-72

Railway freight activity in North Carolina, as reflected by the tons of freight originating in North Carolina, increased by 8.8% in 1972 over 1971, as compared with a 2.2% decrease in 1971 over 1970. The 1972 figures reflect an increase in tonnage for almost all types of commodities hauled. Figure No. 51 shows for several years the tons of freight, by major commodity groups, that originated in North Carolina. Changes in the commodity groups do not necessarily indicate the total level of activity in these groups, since there are alternate modes of transportation available for their movement.

The number of employees residing in North Carolina and working for the railroads increased .9% in 1972. Also, average compensation for the workers continued to increase and reached an average of \$11,420 for the 7,494 employees.

See Figure No. 52 for additional financial and statistical data on the Class I and II railroads.

RAIL CROSSINGS—ACCIDENTS

There were 4,315 highway-railroad grade crossings in North Carolina as of December 31, 1972, as compared with 4,342 in 1971. During 1971 there were 40 deaths and 104 injuries and in 1972 there were 41 deaths and 128 injuries at the rail-highway crossings. The Utilities Commission has very limited jurisdiction in the elimination of grade crossings and the erection of signaling devices at them, since jurisdiction over state highway system roads and links therein, including the proration of costs of relocation and signaling devices, is in the highway Commission, with a statutory provision that 90 percent of such costs are to be borne by the Highway Commission.

RAIL SAFETY ACTIVITY BY COMMISSION

During 1972, as in previous years, the Utilities

Commission was very active in the investigation and surveillance of the condition of rail trackage and other rail equipment and facilities in an effort to minimize the frequency and severity of rail accidents caused by inadequate maintenance and/or malfunctioning equipment.

In addition to the above, investigations were made, and written reports filed, of all accidents resulting in loss of life or serious injuries to persons or damage to property in excess of \$5,000.00.

MOBILE AGENCY CONCEPT IN N. C.

A major innovation in rail freight transportation has been the implementation, upon Commission approval after investigation and hearing, a mobile agency concept in North Carolina. This concept has replaced the fixed agent serving one town on a 5 day, 40 hour week or less basis with a mobile agent operating a special radio equipped van serving by highway several small towns in a given area on a variable route 6 days per week and calling on railroad customers in their respective places of business, rather than the customer having to go to the railroad station as in the past.

The area served by the mobile agent is also served by a special telephone system connected to a central or base agency station manned 13 hours per day, 6 days per week, which in turn is connected by a telex system to a car information computer center. Any customer in the area, by dialing a special number, can talk directly to the personnel in the base agency toll free and conduct such business with the railroad as necessary. In addition, the base agent, by using the telex system, can relay almost immediately any car information a customer requests. The base agent, the mobile agent, and the train crews in the vicinity are in constant communication with each other by radio so that customers can be served efficiently.

This concept, with some variations, is in effect in many places throughout the state.

PASSENGER SERVICE THROUGH NORTH CAROLINA

At the present time, there are two distinct divisions in passenger train service being offered to the people of North Carolina; that provided by AMTRAK, and that provided by Southern Railway Company.

On October 14, 1970, Congress passed the Rail Passenger Service Act, Public Law 91-518, creating the National Railroad Passenger Corporation. The corporation became known as Railpax, and the official name adopted was AMTRAK. AMTRAK is not a federal agency, but a "for profit" corporation established under the District of Columbia Business Corporation Act; however, certain of its funding is through or guaranteed by the Federal Government.

The Secretary of Transportation was required to submit the final basic rail passenger train net-

work, and three of the basic routes were through North Carolina; two from New York to Florida via Seaboard Coast Line Railway Co., and one from New York to New Orleans over the rails of Southern Railway Company.

Under the requirements of AMTRAK, all railroads in the country offering passenger service had to either contract with AMTRAK to be relieved of further responsibility of providing rail passenger service or continue to provide such service at the same level as was then being provided. There was no alternative. If a railroad joined AMTRAK, then AMTRAK would provide service over the basic network until at least July 1, 1973, or a period slightly in excess of two years. If a railroad chose not to join AMTRAK, then that railroad had to continue to provide the same level of passenger service as it was then providing until January 1, 1975.

Of the two railroads providing passenger service in North Carolina at the time of the inception of AMTRAK, one, Southern Railway Company, chose not to join and is still running six (6) passenger trains in and/or through North Carolina. Nos. 1 and 2, the Southern Crescent, operates between Washington, D. C., and Birmingham, Alabama, with regular stops at Reidsville, Greensboro, Salisbury, Concord, Charlotte, and Gastonia, North Carolina. Nos. 5 and 6, the Piedmont, operates between Washington, D. C., and Atlanta, Georgia, with regular stops at Greensboro, Salisbury, and Charlotte, North Carolina. Nos. 3 and 4, the Asheville Special, operates between Asheville and Salisbury, North Carolina, on a tri-weekly schedule and consists of a dome-car for viewing the mountain scenery. Both the Piedmont and Southern Crescent connect with other Southern Railway or AMTRAK trains to provide additional service, and the Asheville Special connects with the Piedmont in Salisbury, North Carolina, for service beyond that point.

Seaboard Coast Line Railroad Company (SCL), the other railroad offering passenger service in North Carolina at AMTRAK's inception decided not to continue passenger service on its own and joined AMTRAK. As a result, AMTRAK is now operating, by contract, passenger trains over the rails of SCL: Nos. 81 and 82, the Silver Star, between New York and Miami, Florida, with stops at Raleigh and Hamlet, North Carolina; Nos. 83 and 84, the Silver Meteor, between Boston, Massachusetts, and Miami, Florida, serving Rocky Mount, North Carolina, as a conditional stop; and Nos. 85 and 86, the Champion, operating between Boston, Massachusetts, and St. Petersburg, Florida, with stops at Rocky Mount, Wilson, and Fayetteville, North Carolina.

COMMENTS—RAILWAY PASSENGER SERVICE

During the period since the end of World War II, the United States has witnessed a phenomenal growth in population, autos, expansion of cities and suburbs into larger cities, and the continuous

movement of people from one area of the country to another. The states have been hard-pressed to build and maintain adequate highway systems to keep up with this movement; airlines and motor passenger carriers are continuing to increase their hauling capacity—yet, very few railroads continue their passenger service; instead they are devoting their time and efforts to freight service only.

Some of the large cities in the United States have already implemented rapid transit systems, and others have begun studies to relieve the transportation problems in their cities. These

situations have caused the Federal Government and most states to start their own studies to cope with these situations. Most of the planned mass transportation methods under study will require partial funding by federal or state funds.

North Carolina has begun similar studies in its larger cities, with various departments of N. C. State Government conducting studies on mass rapid transportation problems and possible solutions. Some forthcoming recommendations could very well lead to the rejuvenation of railway passenger service.

FIGURE NO. 50

RAILROAD CLASSES I & II
OPERATING REVENUES, EXPENSES & RATIOS
(North Carolina Data Only)
For the Years 1960, 1965, 1970 - 1972

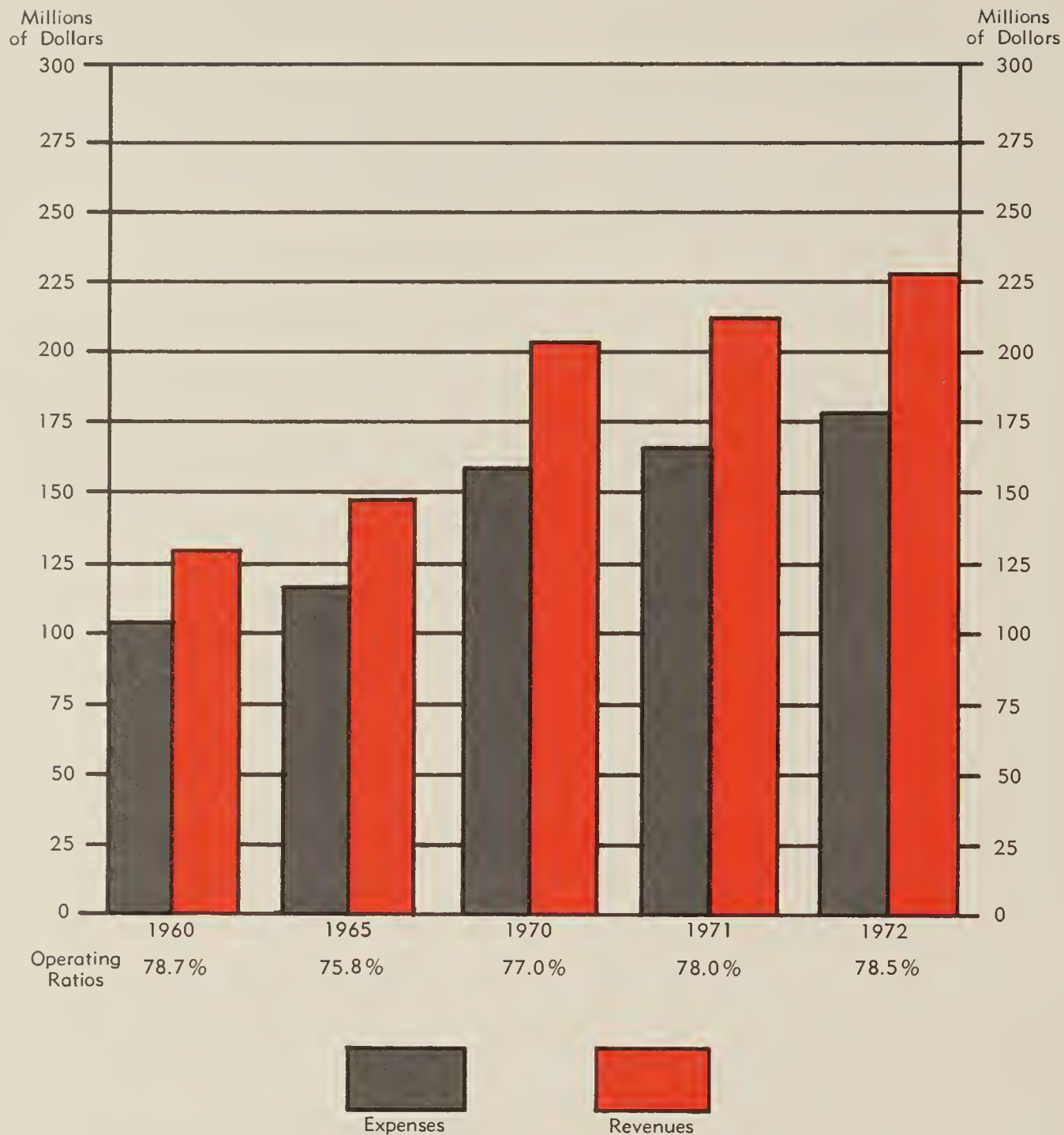


FIGURE NO. 51

TONS (2,000 LBS.) OF REVENUE FREIGHT BY COMMODITY TYPE
ORIGINATING WITHIN THE STATE OF NORTH CAROLINA
ON THE CLASS I & II RAILROADS UNDER REGULATION
(Data for the Years 1960, 1965, 1970-1972)

GROUP AND COMMODITY	TONS OF REVENUE FREIGHT ORIGINATING IN STATE					PERCENT CHANGE MORE (LESS)	
	1960	1965	1970	1971	1972	1971-1970	1972-1971
GROUP I—Products of Agriculture	766,183	1,487,739	2,124,708	2,325,092	2,913,612	9.4	25.3
GROUP II—Animals and Products	36,318	6,996	22,024	14,261	31,262	(35.2)	119.2
GROUP III—Products of Mines	4,903,639	5,421,150	5,775,899	5,106,031	5,507,939	(11.6)	7.9
GROUP IV—Products of Forests	3,646,664	4,638,721	6,402,705	5,843,512	6,085,747	(8.7)	4.2
GROUP V—Manufacturers & Miscl.	4,294,405	5,883,743	8,832,489	9,354,189	10,108,688	5.9	8.1
GROUP VI—Forwarder Traffic	N.Apl.	N.Apl.	N.Apl.	N.Apl.	N.Apl.	N.Apl.	N.Apl.
GROUP VII—All Less than Carload Freight (LCL)	91,761	33,292	7,009	7,124	4,974	1.6	(30.2)
Total for All Groups	13,738,970	17,471,641	23,164,834	22,650,209	24,652,222	(2.2)	8.8

FIGURE NO. 52

SUMMARY OF SELECTED DATA—CLASS I AND II
RAILROADS—INCOME, EXPENSES, BALANCE SHEET AND STATISTICAL ITEMS
For the Calendar Years 1960, 1965, 1970-1972
All Railroads Under Regulation Included in this Data

Items	ALLOCATION OF DATA	CLASS I \$5,000,000 or More Operating Revenue					1972	% Change More (Less) 1972-1971
		1960	1965	1970	1971	1972		
No. of Companies Covered By Data		8	8	6	6	6		
Income & Expense Items (in thousands):								
Operating Revenues	N. C.	\$ 120,401	\$ 140,701	\$ 192,795	\$ 196,810	\$ 212,862	8.2	
Operating Expenses ¹	Total	1,083,951	1,592,074	2,072,069	2,162,096	2,343,830	8.4	
Net Revenues from Railroad Operations	N. C.	95,518	107,743	150,734	155,823	168,624	8.2	
Operating Ratio (Percent)	Total	866,136	1,141,031	1,536,621	1,605,082	1,727,431	7.6	
Fixed Charges	N. C.	24,883	32,958	42,061	40,987	44,238	7.9	
Net Income	Total	217,815	451,043	535,448	557,014	616,399	10.7	
State Income Taxes	N. C.	79.3	76.6	78.2	79.2	79.2	—0—	
Real Estate & Personal Property Taxes	Total	48,233	82,308	123,631	131,619	134,621	(.7)	
Other N. C. Taxes ²	Total	128,663	184,718	182,430	133,579	171,398	2.3	
Total Tax Accruals	N. C.	Na	412	370	170	333	95.9	
Balance Sheet Items (in thousands):	N. C.	Na	3,394	3,036	3,259	3,489	7.1	
Net Book Value—Transportation Property	N. C.	Na	758	2,625	2,700	3,101	14.9	
Statistics:	N. C.	Na	4,564	6,031	6,129	6,923	13.0	
Average Mileage of Road Operated	Total	\$ 2,873,588	\$ 3,816,261	\$ 4,597,303	\$ 4,736,301	\$ 4,777,727	7.2	
Freight Revenue (in thousands)								
Tons of Revenue Freight Hauled (in thousands)	N. C.	3,722	3,743	3,705	3,701	3,656	(1.2)	
Freight Revenue Per Ton	Total	25,434	30,343	29,873	30,050	30,300	.8	
Gallons Diesel Fuel Purchased or Used	N. C.	104,098	130,134	181,027	188,974	206,752	9.4	
Passenger Revenue	Total	958,647	1,449,866	1,972,758	2,147,842	2,270,277	5.7	
Passengers Hauled	N. C.	63,636	86,772	107,529	103,149	108,689	5.4	
Revenue Per Passenger	Total	348,481	506,307	559,173	534,113	563,680	5.5	
No. of Employees Allocated	N. C.	1.64	1.50	1.79	1.83	1.90	3.8	
Total Compensation of Employees	Total	2.75	2.86	3.71	4.02	4.03	.3	
Average Annual Compensation Per Employee	N. C.	41,614,294	49,948,883	59,518,297	71,241,277	73,944,448	3.8	
Highway-Railroad Grade Crossings	N. C.	8,794,565	7,549,847	4,674,672	2,056,137	814,260	(60.4)	
No. Killed—Grade Crossing Accidents	N. C.	2,009,385	1,763,678	927,705	368,740	164,668	(55.3)	
No. Injured—Grade Crossing Accidents	N. C.	4.38	4.28	5.04	5.58	4.94	(11.5)	
No. Killed—Grade Crossing Accidents	N. C.	9,978	7,802	6,926	6,993	7,061	1.0	
No. Injured—Grade Crossing Accidents	N. C.	\$56,258,447	\$53,604,342	\$66,378,170	\$74,296,220	\$81,777,571	10.1	
No. Killed—Grade Crossing Accidents	N. C.	5,163	6,871	9,584	10,624	11,582	9.0	
No. Injured—Grade Crossing Accidents	N. C.	3,779	3,448	3,498	3,501	3,465	1.0	
No. Killed—Grade Crossing Accidents	N. C.	Na	57	39	40	41	2.5	
No. Injured—Grade Crossing Accidents	N. C.	Na	133	175	104	117	12.5	

¹ Before Tax Accruals and Net Rent

² Includes Franchise Taxes

Na Not Available

FIGURE NO. 52—Continued

RAILROADS—CLASS I AND II
SUMMARY OF SELECTED DATA—INCOME, EXPENSES, BALANCE SHEET AND STATISTICAL ITEMS
For the Calendar Years 1960, 1965, 1970-1972
All Railroads Under Regulation Included in this Data

Items	ALLOCATION OF DATA		CLASS II ¹		1972	% Change More (Less) 1972-1971
	1960	1965	Operating Revenue	1970		
Na. of Companies Covered by Data	21	21	17	17	17	
Income & Expense Items (in thousands):						
Operating Revenues	\$ 7,104	\$ 8,619	\$ 11,603	\$ 13,170	\$ 14,112	7.2
Operating Expenses ¹	9,913	11,390	16,371	18,166	20,015	10.2
Net Revenues from Railroad Operations	4,771	5,483	6,630	7,948	9,633	21.2
Operating Ratio (Percent)	6.888	7,624	9,862	11,300	13,648	20.8
Fixed Charges	2,333	3,136	4,973	5,392	4,665	(13.5)
Net Income	3,025	3,766	6,509	6,866	6,367	(7.3)
State Income Taxes	67.2	63.6	57.1	60.3	68.3	13.3
Real Estate & Personal Property Taxes	69.5	66.9	60.2	62.2	68.2	9.7
Other N. C. Taxes ²	485	615	1,227	1,286	971	(24.5)
Total Tax Accruals	(211)	399	1,758	2,435	1,548	(36.4)
Balance Sheet Items (in thousands):						
Net Book Value—Transportation Property	\$ 11,797	\$ 17,799	\$ 22,007	\$ 22,538	\$ 22,446	(.4)
Statistics:						
Average Mileage of Road Operated	697	721	635	635	635	—0—
Freight Revenue (in thousands)	1,037	1,028	945	945	945	—0—
Tons of Revenue Freight Hauled (in thousands)	6,930	8,261	11,442	12,766	13,654	7.0
Freight Revenue Per Ton	9,696	10,954	15,830	17,534	19,394	10.6
Gallons Diesel Fuel Purchased or Used	7,348	9,961	11,155	11,170	12,002	7.5
Passenger Revenue	9,009	11,464	13,444	13,252	14,617	10.3
Passengers Hauled .....	.94	.83	1.04	1.14	1.14	—0—
Revenue Per Passenger	1.08	.96	1.22	1.32	1.33	.8
No. of Employees Allocated	1,285,794	1,757,426	2,271,278	2,212,395	2,378,461	7.5
Total Compensation of Employees	1,714	592	Na	Na	—0—	—0—
Average Annual Compensation Per Employee	3,334	844	Na	Na	—0—	—0—
Highway-Railroad Grade Crossings .....	.51	.70	Na	Na	—0—	—0—
Na. Killed—Grade Crossing Accidents	599	584	414	435	433	(.5)
Na. Injured—Grade Crossing Accidents	\$ 2,513,665	\$ 2,851,283	\$ 3,089,481	\$ 3,513,154	\$ 3,804,405	8.3
	3,529	4,331	7,463	8,076	8,786	8.8
	640 ³	973	864	841	850	1.1
	Na	7	—0—	—0—	—0—	—0—
	Na	11	8	—0—	11	—

¹ Before Tax Accruals and Net Rent

² Includes Franchise Taxes

³ All Class II Railroads did not report

⁴ All Class II Railroads except two are wholly intrastate

Na Not Available

FIGURE NO. 52—Continued

RAILROADS—CLASS I AND II
SUMMARY OF SELECTED DATA—INCOME, EXPENSES, BALANCE SHEET AND STATISTICAL ITEMS
For the Calendar Years 1960, 1965, 1970-1972
All Railroads Under Regulation Included in this Data

Items	ALLOCATION OF DATA				Grand Total Class I and II ¹ 1970	1971	1972	% Change More (Less) 1972-1971
	1960	1965	1970	1971				
No. of Companies Covered By Data	29	29	23	23			23	
Income & Expense Items (in thousands):								
Operating Revenues	\$ 127,505	\$ 149,320	\$ 204,398	\$ 209,980	\$ 226,974			8.1
Operating Expenses ¹	1,093,864	1,603,464	2,088,440	2,180,262	2,363,845			8.4
Net Revenues from Railroad Operations	100,289	113,226	157,364	163,771	178,257			8.9
Operating Ratio (Percent)	873,024	1,148,655	1,546,483	1,616,382	1,741,079			7.7
Fixed Charges	27,216	36,094	47,034	46,379	48,903			5.4
	220,840	454,809	541,957	563,880	622,766			10.4
	78.7	75.8	77.0	78.0	78.5			.6
	79.8	71.6	74.1	74.1	73.7			(.5)
	48,718	82,923	124,858	132,905	135,592			2.0
Net Income	128,452	185,117	184,188	136,014	172,946			27.2
State Income Taxes	Na	447	499	239	400			67.4
Real Estate & Personal Property Taxes	Na	3,551	3,158	3,353	3,637			8.5
Other N. C. Taxes ²	Na	1,089	3,494	3,638	3,848			5.8
Total Tax Accruals	Na	5,087	7,151	7,230	7,881			9.0
Balance Sheet Items (in thousands):								
Net Book Value—Transportation Property	\$ 2,885,385	\$ 3,834,060	\$ 4,619,310	\$ 4,758,839	\$ 4,800,173			.9
Statistics:								
Average Mileage of Road Operated	4,419	4,464	4,340	4,336	4,291			(1.0)
Freight Revenue (in thousands)	26,471	31,371	30,818	30,995	31,245			.8
Tons of Revenue Freight Hauled (in thousands)	111,028	138,395	192,469	201,740	220,406			9.3
Freight Revenue Per Ton	968,343	1,460,820	1,988,588	2,165,376	2,289,671			5.7
Gallons Diesel Fuel Purchased or Used	70,984	96,733	118,684	114,319	120,691			5.6
Passenger Revenue	357,490	517,771	572,617	547,365	578,297			5.7
Passengers Hauled	1.56	1.43	1.72	1.77	1.83			3.4
Revenue Per Passenger	2.71	2.82	3.65	3.96	3.96			—0—
No. of Employees Allocated	42,900,088	51,706,309	61,789,575	73,453,672	76,322,909			3.9
Total Compensation of Employees	8,796,279	7,550,439	4,674,672	2,056,137	814,260			(60.4)
Average Annual Compensation Per Employee	2,012,719	1,764,522	927,705	368,740	164,668			(55.3)
Highway-Railroad Grade Crossings	4.37	4.28	5.04	5.58	4.94			(11.5)
No. Killed—Grade Crossing Accidents	10,577	8,386	7,340	7,428	7,494			.9
No. Injured—Grade Crossing Accidents	\$58,772,112	\$56,455,625	\$69,467,651	\$77,809,374	\$85,581,976			10.0
	5,557	6,732	9,464	10,475	11,420			9.0
	4,419 ³	4,421	4,362	4,342	4,315			(.6)
	Na	64	39	40	41			2.5
	Na	144	183	104	128			23.1

¹ Before Tax Accruals and Net Rent
² Includes Franchise Taxes
³ All Class II Railroads did not report
⁴ All Class II Railroads except two are wholly intrastate
Na Not Available



VIII. Water And Sewer Companies

THE WATER AND SEWER INDUSTRY

The General Statutes of North Carolina provide in part that anyone owning or operating facilities for furnishing water or sewerage service to the public for compensation is a public utility, except when such a person's sole operation consists of selling water to less than ten (10) residential customers. Expressly exempt from regulation by the Statutes are municipalities, sanitary districts, and anyone who furnishes water or sewer services only to himself, his tenants, or his employees. The Statutes also exempt non-profit corporations whose water and sewer systems are financed by Farmer's Home Administration.

Although most of the water and sewer service in North Carolina is provided by municipalities, there are more than 200 regulated utilities furnishing water and/or sewer service in the state. Their service areas include a few small municipalities, urban subdivisions outside the corporate limits of larger municipalities, and recreational developments in the mountain and coastal regions.

Most of the regulated water and sewer companies are operated as subsidiaries of their owners' principal businesses, and the major portion of their capital investment in utility plant is financed through contributions-in-aid of construction. Approximately 15% of the regulated water and sewer companies account for approximately 80% of the total customers and approximately 80% of the total annual revenues from the combined operations of all of the regulated water and sewer companies. Most of these companies are large enough to require full-time operating personnel, or are the full-time occupation of their owners. These larger companies constitute the basic regulated water and sewer industry.

COMMISSION ACTIVITIES

New franchises were granted during 1972 for 88 new water systems and for 6 new sewer systems (See Figure No. 53). The new franchises granted during 1972 included initial franchises granted to 40 new utility companies. Many of the applicants for new water utility franchises were developers seeking to obtain FHA or VA home mortgage financing.

Franchises for 32 water and/or sewer systems were cancelled during 1972. Eight of the franchises were cancelled as a result of transfers and mergers, and most of the remaining franchises were cancelled as a result of consolidation with or replacement by municipal systems.

The major problems among the smaller water and sewer utilities which currently require the greatest amount of attention by the Commission are poor water quality, inadequate water storage capacity, insufficient records to establish rate requirements, and lack of economic feasibility for providing 24-hour per day, 7-day per week emergency service.

There were more than 80 customer complaints regarding water and sewer service during 1972. The large majority of these complaints were bil-

ling complaints, and were resolved informally by the Commission staff. The 80 formal hearings involving water and sewer companies in 1972 account for approximately 36% of the formal hearings before the Commission during 1972.

STATISTICAL SUMMARY DATA

The number of regulated utilities furnishing water and/or sewer service in North Carolina increased to 206 companies by December 31, 1972, as compared to 179 companies on December 31, 1971.

The 206 regulated water and sewer companies served approximately 37,000 water customers and approximately 6,000 sewer customers in 57 counties in North Carolina, and they received approximately \$2,200,000 in gross annual revenues for water service and approximately \$500,000 in gross annual revenues for sewer service.

The largest combined water and sewer utility operation regulated by the Commission was that of the Ervin Company, which operated 8 subsidiary water and sewer utility companies in Mecklenburg County serving approximately 4,000 customers, and received approximately \$454,000 in gross annual revenues. The largest single water utility regulated by the Commission in terms of customers served was LaFayette Water Corporation, which served 4,295 customers in Cumberland County, and received \$199,229 in gross annual revenue in 1972. The largest single water utility regulated by the Commission in terms of operating revenues was Duke Power Company, which served 3,438 water customers in Rutherford County, in addition to its electric utility operations, and received \$221,070 in gross annual revenues from its water utility operations in 1972.

Of the 206 water and sewer companies regulated as of December 31, 1972, 169 furnish water service only, 8 furnish sewer service only, and 27 furnish both water and sewer service. Only 65 of the 206 companies had operations large enough and records in sufficient detail to permit any useful comparative data to be developed. The financial and statistical data for these 65 companies is shown in summary form on Figures No. 54 and 55.

Operating revenues for the 48 selected water companies increased by 12.3% in 1972, while expenses increased by 18.2%. This relationship of revenues to expenses caused the operating ratio to increase from 99.3% in 1971 to 104.6% in 1972. The net result of the above changes was a decrease of \$80,581 in net operating revenues. Gross plant investment increased by 14.7% in 1972.

Average use of water per residential customer per month for the 48 water companies for which data has been compiled was 5,124 gallons at an average monthly cost of \$4.54.

Operating revenues for the 17 selected companies furnishing water and sewer service increased \$195,182, or 21.2% in 1972. Expenses increased \$398,518, or 40.4%. The net result was a decrease of \$203,336 in the net operating revenues. The operating ratio for the 17 companies increased from 107.0% in 1971 to 124.0% in 1972.

Average use of water per residential customer per month for the 17 companies furnishing water and sewer service was 8,077 gallons at an average monthly cost of \$8.37.

Due to numerous changes in the number of companies selected and the type of presentation used since 1965, the 1972 financial data was prepared and all previous years were reconstructed on the same basis so as to arrive at a basis for comparison. Consequently, some amounts and percentages shown on Figures No. 54 and 55 in previous Statistical and Analytical Reports will not agree with figures shown in this publication.

Following is a list of 48 companies furnishing water service only, whose financial and statistical data were used in Figure No. 54:

Company

Allen Hills Water Co., Inc.
Aqua Co.
Atlantic Beach Sales & Service
Bradshaw Water Co.
Brookhaven, Inc.
Brookwood Water Corp.
Bullock, Hoke E.
Cape Fear Utilities, Inc.
Cape Fear Water Co.
Carolina Water Co.
Catawba Water Supply, Inc.
Cliffdale Water Co.
Coastal Plains Utility Co.
Corriher, Frank A.
Duke Power Co.
Grandview Water Co., Inc.
H & H Water Service
Harnett Lakes Water Co.
Hasty Pump Sales & Service
Heater Utilities, Inc.
Huffman, H. C.
Hydraulics, Limited
Investment Land Sales, Inc.
Jemaca Enterprises
Joyceton Water Works, Inc.
Kindellwood Water Co., Inc.
King's Grant Water Co.
LaFayette Water Corp.
LaGrange Water Works Corp.
Marion Manufacturing Co.
Matthews Utilities, Inc.

McDonald Realty Co.
Mount Vernon Park Water System
Page-Boling-Jessup, Inc.
Pate, Z. V., Inc.
Piedmont Construction & Water Co., Inc.
Pine Valley Water Co., Inc.
Quality Water Supplies, Inc.
Regalwoods Water Co.
Sanitary Utilities
Southeastern Water & Utility Co.
Water Co., Inc. of Kannapolis, N. C.
Water, Inc.
Waterco, Inc.
Western Utilities Corp.
Westwood Utility Co.
Whispering Pines, Inc.
Woodberry Forest, Inc.

Following is a list of 17 companies furnishing water and sewer service, whose financial and statistical data were used in Figure No. 55:

Arthur Utilities, Inc.
Beatties Ford Utilities, Inc.
Beech Mountain Utility Co.
Brynn Marr Utility Co.
Colony Park Utilities Co.
Cumberland Water Co., Inc.
Derita Woods Utilities, Inc.
Goodyear, George, Co.
Idlewild Utilities, Inc.
Montclair Water Co.
Overhills Water Co., Inc.
Pinehurst, Inc.
Regional Utility Co.
Sharon Utilities, Inc.
Sharonwood Utilities
Springfield Utilities, Inc.
Sunset Park Utilities, Inc.

Most of the analyses in this section are based on data of the 65 companies listed above grouped as follows:

	No. of Companies
Class C—\$50,000 to \$250,000 annual gross operating revenues	16
Class D—Under \$50,000 annual gross operating revenues	49
Total	65

FIGURE NO. 53

WATER AND SEWER SYSTEMS CERTIFICATES OF
PUBLIC CONVENIENCE AND NECESSITY GRANTED DURING 1972

Company	Docket No.	Date of Order	Type of Service	General Service Area	County
* Anderson Creek Water Co.	W-336	5-18-72	W	Harnett Lakes	Harnett
* Badin Water Company	W-329	9-26-72	W	Badin, N. C.	Stanly
* W. H. Beard	W-351	11-27-72	W	Crestwood Estates	Randolph
	W-351	11-27-72	W	Dawnwood Forest	Randolph
	W-351	11-27-72	W	Carraway Hills	Randolph
Beech Mountain Utility Co.	W-300-2	10-13-72	S	Beech Mountain	Avery & Watauga
	W-300-3	10-13-72	S	Linville Land Harbor	Avery
* Bess Brothers, Inc.	W-331	3- 9-72	W	Park Place	Gaston
* Bland Construction Co., Inc.	W-342	8-18-72	W	South Park	Richmond
* Brookside Water Company	W-330	4- 5-72	W	Brookside	Haywood
Cape Fear Utilities, Inc.	W-279-1	6-21-72	W	Silva Terra	New Hanover
* Carolina Pines Construction Co.	W-341	8-18-72	W	Croatan Woods	Craven
* Carolina Water Service, Inc.	W-354	10-30-72	W	Pine Knoll Shores	Carteret
* Clearview Acres Water Co.	W-347	9- 1-72	W	Clearview Acres	Alexander
* Colfax Water System, Inc.	W-326	3-22-72	W	Ellenboro, N. C.	Rutherford
* Conner Homes Corp.	W-343	8-23-72	W	Conner Village	Carteret
* Consolidated Utilities, Inc.	W-332	4-18-72	W	Southgate	New Hanover
* Crestview Water Systems, Inc.	W-325	4-19-72	W	Crestview	Rowan
* Duan Water Works, Inc.	W-346	11- 3-72	W	Duan Acres	Catawba
* Duchess Forest Water Supply	W-324	3- 1-72	W	Duchess Forest	Columbus
Essential Utilities, Inc.	W-297-1	5-23-72	W	Shearin Hills	New Hanover
* Fairway Shores Water Co.	W-309	4-24-72	W	Fairway Shores	Montgomery
* Forest Hills Water Co., Inc.	W-287	2- 4-72	W	Forest Hills	Lincoln
	W-287	2- 4-72	W	Oak Forest	Lincoln
* Gabriel's Pinewood Acres	W-344	8-28-72	W	Pinewood Acres	Catawba
* Genoa Water System	W-321	1-17-72	W	Rollingwood Estates	Wayne
Ed Griffin Land Company	W-266-1	1-24-72	S	Yorkwood	Mecklenburg
	W-266-2,3	11- 6-72	WS	Cabarrus Woods	Cabarrus
H & H Water Service	W- 89-6	6-22-72	W	Old Providence	Gaston
	W- 89-7	11-10-72	W	Silverstone	Gaston
* Hanover Services, Inc.	W-323	1- 5-72	W	Triangle Outpost Estates	Onslow
Hasty Pump Sales & Service	W-290-3	2-24-72	W	Gaylee Village	Wake
Heater Utilities, Inc.	W-274-5	2- 7-72	W	Wilson Heights	Johnston
	W-274-6	2- 7-72	W	Ravenwood	Wayne
	W-274-6	2- 7-72	W	Fairfield	Wayne
	W-274-7	5-16-72	W	Hidden Valley	Wake
* Nelson Heath	W-322	2-28-72	W	Old Settlers Beach	Onslow
* Robert F. Hunter	W-296-1	8-21-72	W	Crestwood	Mecklenburg
Hydraulics, Ltd.	W-218-5	5- 9-72	W	Carendon Gardens	Moore
	W-218-6	5- 9-72	W	Quail Meadows	Guilford
	W-218-7	5- 9-72	W	Ashebrook Woods	Randolph
* Kimberly Court Water System	W-350	9-22-72	W	Kimberly Court	Rowan
* Kiser Water System	W-352	11- 6-72	W	Rollins Park	Burke
* Lincoln Water Works, Inc.	W-335	7-13-72	W	Hill-N-Dale	Lincoln
	W-335	7-13-72	W	Lincoln View	Lincoln
* Littlefield Water Co., Inc.	W-348	9- 5-72	W	Littlefield Village	Robeson
* Maxwell Water Company	W-339	6-15-72	W	Blawell	Cumberland
* Millbrook Development Corp.	W-334	5-23-72	S	Millbrook	New Hanover

* Companies regulated for first time
W=Water Service
S=Sewer Service

FIGURE NO. 53—Continued

**WATER AND SEWER SYSTEMS CERTIFICATES OF
PUBLIC CONVENIENCE AND NECESSITY GRANTED DURING 1972**

Company	Docket No.	Date of Order	Type of Service	General Service Area	County
Montclair Water Company	W-173-7	6-15-72	W	Springdale	Cumberland
*Charles C. Neill	W-270-1	12-27-72	W	Meadowbrook Village	Catawba
*Northbrook Construction Co., Inc.	W-349	1-27-72	W	Maiden Chapel Heights	Catawba
Piedmont Construction and Water Co., Inc.	W-262-5	1-27-72	W	Heritage Farms	Alexander
	W-262-5	1-27-72	W	Landsdowne	Catawba
	W-262-5	1-27-72	W	Homestead	Catawba
	W-262-7	9-22-72	W	Idlewood Acres	Catawba
	W-262-7	9-22-72	W	Knolls III	Catawba
	W-262-7	9-22-72	W	Sherwood Forest	Catawba
	W-262-7	9-22-72	W	Prestige Heights	Catawba
	W-262-7	9-22-72	W	Hillsboro	Alexander
	W-262-7	9-22-72	W	Dogwood Acres	Alexander
	W-262-7	9-22-72	W	Roseland Heights	Iredell
	W-262-7	9-22-72	W	Westover	Iredell
	W-262-7	9-22-72	W	Morrison Acres	Iredell
	W-262-7	9-22-72	W	Cardinal Acres	Iredell
	W-262-8	9-14-72	W	Sno-Creek Heights	Catawba
	W-262-9	9-27-72	W	Murdock Road	Iredell
	W-262-9	9-27-72	W	Jan-Joy	Iredell
	W-262-9	9-27-72	W	Green Acres	Catawba
	W-262-9	9-27-72	W	Valley Acres	Catawba
	W-262-9	9-27-72	W	Greenlea South	Catawba
	W-355	12-27-72	W	Langdon Pine Park	Harnett
*Pine Park Water System, Inc.	W-317	2- 7-72	W	Pioneer Homes	Robeson
*Pioneer Homes, Inc.	W-313	9-15-72	W	Happy Acres	Harnett
Rolling Springs Water Company	W-360	12-27-72	W	Lazy S	Catawba
*Setzer Brothers, Inc.	W-360	1-27-72	W	Woodland Oaks	Catawba
	W-356	12-27-72	W	North Hills	Union
*Simco, Inc.	W-333	8- 4-72	W	Crestview	Burke
*Elon Smawley	W-337	3-31-72	W	Crown Point	Onslow
*Spring Water Company	W-337	3-31-72	W	Oak Haven	Wake
	W-338	7-24-72	W	Heritage Spring Acres	Wake
*M. D. Square, Inc.	W-314-4	2- 8-72	W	Colonial Woods	Surry
Surry Water Co., Inc.	W-314-5	6-23-72	W	Green Heights	Surry
	W-314-6	9- 5-72	W	Springfield	Surry
*Tarlton & Rinaldo	W-318	2-29-72	W	Isenhour Park	Alexander
Urban Water Co., Inc.	W-256-3	7-26-72	W	Starmont Village	Catawba
	W-256-3	7-26-72	W	Rock Bridge Heights	Catawba
	W-256-3	7-26-72	W	Cedar Valley	Catawba
	W-256-4	12-25-72	W	Homestead Park	Catawba
*Walnut Creek Utility Co.	W-207-2	1- 5-72	WS	Walnut Creek Estates	Wayne
Waterco, Inc.	W- 80-15	5- 4-72	W	Yorktown	Forsythe
	W- 80-16	8-18-72	W	Idlewood	Mecklenburg
*White Oak Water Co.	W-319	1-12-72	W	White Oak	Wilson

* Companies regulated for first time
W=Water Service
S=Sewer Service

FIGURE NO. 54

WATER COMPANIES

Summary of Selected Financial and Statistical Data
of Water Companies of Various Sizes Operating in North Carolina
Data for the Calendar Years 1968-1972

Item	1968	1969	1970	1971	1972	% Increase (Decrease) 1972 over 1971	Avg. Annual % Increase (Decrease) Since 1968
Total Companies Included in this Data	43	44	47	48	48		
Income Items:							
Operating Revenues	\$ 974,400	\$ 1,058,589	\$ 1,221,023	\$ 1,387,951	\$ 1,558,420	12.3	12.0
Expense Items:							
Operation and Maintenance	616,014	684,475	806,648	916,027	1,070,399	16.9	14.8
Depreciation and Amortization	193,468	225,521	275,490	314,596	387,085	23.0	20.0
Taxes Other than Income Taxes	91,094	108,452	118,051	130,955	146,224	11.7	12.1
Federal Income Taxes	31,975	20,342	24,787	12,314	18,505	50.3	(8.4)
State Income Taxes	8,062	6,105	6,310	4,776	7,505	57.1	(1.4)
Total Operating Expenses	940,613	1,044,895	1,231,286	1,378,668	1,629,718	18.2	14.7
Net Operating Revenues	\$ 33,787	\$ 13,694	\$ (10,263)	\$ 9,283	\$ (71,298)	—	—
Operating Ratio (Percent)	96.5	98.7	100.8	99.3	104.6	5.3	1.7
Balance Sheet Items:							
Utility Plant in Service (Gross)	\$ 7,243,234	\$ 8,861,665	\$10,160,865	\$11,636,917	\$13,345,516	14.7	16.8
Depreciation & Amortization (Accumulative)	1,827,520	1,756,156	2,095,420	2,398,272	2,844,321	18.6	11.1
Utility Plant in Service (Net)	\$ 5,415,714	\$ 7,105,509	\$ 8,065,445	\$ 9,238,645	\$10,501,195	13.7	18.8
Statistics:							
Customers—Year End (Residential)	13,206	14,019	15,955	21,411*	24,443	14.2	17.0
Customers—Year End (Total)	16,730	17,580	19,577	22,239	25,225	13.4	10.2
Average Gallons of Water Used Yearly per Residential Customer	62,012W/a	63,367W/a	69,418W/a	65,812W/a	61,483W/a	(6.6)	(.2)
Average Annual Revenue per Residential Customer	\$ 51.99W/a	\$ 55.29W/a	\$ 57.46W/a	\$ 53.73W/a	\$ 54.45W/a	1.3	.9
Gross Plant Investment per Total Customer	\$432.95W/a	\$504.08W/a	\$519.02W/a	\$523.27W/a	\$ 529.06W/a	1.1	4.4

W/a Weighted average

* For years prior to 1971, the number of residential customers for Duke Power Company was not available. This accounts for the sharp increase in the number of residential customers in 1971 over 1970.

FIGURE NO. 55

WATER & SEWER COMPANIES

Summary of Selected Financial and Statistical Data
of Water & Sewer Companies of Various Sizes Operating in North Carolina
Data for the Calendar Years 1968-1972

Item	1968	1969	1970	1971	1972	% Increase (Decrease) 1972 over 1971	Avg. Annual % Increase (Decrease) Since 1968
Total Companies Included in this Data	16	16	16	16	17		
Income Items:							
Operating Revenues	\$ 507,728	\$ 580,125	\$ 800,031	\$ 922,110	\$ 1,117,292	21.2	24.0
Expense Items:							
Operation and Maintenance	269,077	343,635	\$ 428,421	642,143	879,208	36.9	45.3
Depreciation and Amortization	161,184	182,164	228,508	255,910	389,934	52.4	28.4
Taxes Other than Income Taxes	32,653	39,240	68,693	65,760	82,659	25.7	30.6
Federal Income Taxes	28,415	30,263	21,100	17,626	27,678	57.0	(.5)
State Income Taxes	6,049	5,494	3,494	5,557	6,035	8.6	(.1)
Total Operating Expenses	497,378	600,796	750,216	986,996	1,385,514	40.4	35.7
Net Operating Revenues	\$ 10,350	\$ (20,671)	\$ 49,815	\$ (64,886)	\$ (268,222)	—	—
Operating Ratio (Percent)	98.0	103.6	93.8	107.0	124.0	15.9	5.3
Balance Sheet Items:							
Utility Plant in Service (Gross)	\$ 4,844,024	\$ 5,884,220	\$ 6,835,001	\$ 7,795,786	\$11,373,194	45.9	27.0
Depreciation & Amortization (Accumulative)	973,601	1,156,429	1,380,317	1,620,528	1,808,032	11.6	17.1
Utility Plant in Service (Net)	\$ 3,870,423	\$ 4,727,791	\$ 5,454,684	\$ 6,175,258	\$ 9,565,162	54.9	29.4
Statistics:							
Customers—Year End (Residential)	5,156	6,202	7,306	8,276	10,302	24.5	20.0
Customers—Year End (Total)	5,196	6,263	7,374	8,397	10,480	24.8	20.3
Average Gallons of Water Used Yearly per Residential Customer	85,265W/a	\$81,921W/a	94,272W/a	90,902W/a	96,921W/a	6.6	2.7
Average Annual Revenue per Residential Customer	\$ 93.43W/a	\$ 89.16W/a	\$103.66W/a	\$103.62W/a	\$ 100.43W/a	(3.1)	1.5
Gross Plant Investment per Total Customer	\$932.26W/a	\$939.52W/a	\$926.91W/a	\$928.40W/a	\$ 1085.23W/a	16.9	3.3

W/a Weighted Average

IX. Investigations And Inspections

INVESTIGATIONS AND INSPECTIONS

G.S. 62-227 of the Public Utilities Act of 1963, which became effective January 1, 1964, vested the transportation inspectors and special investigators employed by the Commission with the same enforcement and police powers as members of the State Highway Patrol in enforcing provisions of the law applicable to motor transportation as they relate to the functions of the Utilities Commission. The Commission has nine (9) inspectors domiciled throughout the state.

During 1970, 1971 and 1972, these inspectors made investigations or inspections and traveled as shown on Figure No. 56.

During 1972 the inspectors, working at check points throughout the state, inspected almost 5,000 buses and in excess of 15,000 trucks. A vehicle discovered to have defects which would render it hazardous to operate is grounded on the spot, and required to be repaired before it is allowed to proceed. This inspection program has contributed much in establishing the excellent safety record of motor carriers in North Carolina.

During the course of a year, the transportation inspectors:

- (A) Inspect and grade all bus and railroad passenger stations in the state every thirty (30) days;
- (B) Inspect freight terminals to insure that the movement of freight is kept current;
- (C) Make numerous random inspections of shipping documents and cargoes of vehicles engaged in the movement of commodities to ascertain whether or not

shipments are in conformity with the motor carrier's franchise; and

- (D) Make an investigation of, and file a written report on, all railroad or motor carrier accidents resulting in the loss of life, serious bodily injury, or property damage in excess of \$5,000 and give conclusions as to the underlying causes of the accident.

All infractions of safety rules on equipment discovered during the process of an inspection are reported to the Commission. During 1971 and 1972, there were 356 and 197 buses respectively which were found to have defects. Of the above defective buses there were 44 in 1971 and 31 in 1972 which failed to pass the equipment and safety factor inspections performed by Commission personnel and were grounded on the spot.

Bus stations and rail stations are inspected for sanitation and passenger comfort. Each station inspected is graded, and a report is made to the Commission. During 1972 only one (1) bus station was found to need improvements as compared to nine (9) needing improvements in 1971. There have been no railroad stations needing improvements for the past three (3) years.

Thousands of vehicles of the certified motor freight carriers were checked for equipment safety factors and for general compliance with Commission rules. During 1971 there were 8,758 minor violations detected and corrected, and in 1972 there were 11,655.

During 1972 the inspectors and investigators served 39 show cause orders on interstate motor freight carriers for various causes, as compared with 44 in 1971.

X. Securities, Audits And Annual Reports

FIGURE NO. 57

SECURITY ISSUES—NEW CAPITAL
For the Calendar Year 1972
Amount Authorized For Total Company Operations

NAME OF COMPANY	DOCKET NO.	DATE OF ORDER	TOTAL AMOUNT AUTHORIZED	STATED INTEREST RATE OR OFFERING PRICE	COMMON STOCK	PREFERRED STOCK	BONDS & DEBENTURES	REA & OTHER LONG-TERM OBLIGATIONS	PROMISSORY OR SINKING FUND NOTES
ELECTRIC:									
Carolina Power & Light Co.	E-2, Sub 208	4-4-72	\$ 100,000,000	7¾%					
Carolina Power & Light Co.	E-2, Sub 215	7-20-72	50,000,000	5.99%-6.41%		\$ 50,000,000	\$ 100,000,000	\$ 50,000,000	
Carolina Power & Light Co.	E-2, Sub 216	9-5-72	50,000,000	\$98.85					
Carolina Power & Light Co.	E-2, Sub 218	10-20-72	70,125,000	\$28.05	\$ 70,125,000				
Duke Power Co.	E-7, Sub 137	2-9-72	113,750,000	\$22.75	113,750,000				
Duke Power Co.	E-7, Sub 138	2-29-72	100,000,000	7¾%		60,000,000	100,000,000		
Duke Power Co.	E-7, Sub 143	6-13-72	60,000,000	\$100					
Duke Power Co.	E-7, Sub 144(a)	6-13-72	100,000,000	7¾%					
Duke Power Co.	E-7, Sub 146(b)	7-11-72	69,000,000	\$23.00	69,000,000				
Duke Power Co.	E-7, Sub 149	10-30-72	45,000,000	\$98.85		45,000,000	100,000,000		
Virginia Electric & Power Co.	E-22, Sub 131	2-4-72	100,000,000	7¾%					
Virginia Electric & Power Co.	E-22, Sub 137	4-19-72							
Virginia Electric & Power Co.	E-22, Sub 142(e)	8-28-72	50,000,000	7¾%				50,000,000	
Virginia Electric & Power Co.	E-22, Sub 144	8-28-72	140,000,000	\$17.53-\$98.90	90,000,000	50,000,000			
Virginia Electric & Power Co.	E-22, Sub 145	9-14-72							
Virginia Electric & Power Co.	E-22, Sub 146(d)	9-5-72							
Virginia Electric & Power Co.	E-22, Sub 148	11-22-72	3,850,000	1%				3,850,000 ^(a)	
TOTALS			1,051,725,000		\$342,875,000	\$205,000,000	\$400,000,000	\$103,850,000	
GAS:									
United Cities Gas Co.	G-1, Sub 36	8-14-72	\$ 2,000,000	8½%			\$ 2,000,000		
TELEPHONE:									
Carolina Tel. & Tel. Co.	P-7, Sub 577	12-4-72	\$ 10,000,000	\$43.71					
Central Telephone Co.	P-10, Sub 332	10-16-72	30,000,000	7.60%	10,000,000		\$ 30,000,000	\$ 1,071,000	
Citizens Telephone Co.	P-12, Sub 61	10-3-72	1,071,000	8%	400,000		2,000,000		
Concord Telephone Co.	P-16, Sub 118	6-12-72	2,400,000	\$88.00-7¾%					
Eastern Rowan Telephone Co.	P-62, Sub 38	1-17-72	280,000	2%					
First Colony Telephone Co.	P-28, Sub 13	1-31-72	2,000,000	8¼%					
General Tel. Co. of the Southeast	P-19, Sub 135	10-29-72	25,000,000	8½%					
General Tel. Co. of the Southeast	P-19, Sub 146	7-10-72	30,000,000	\$25-7½%	5,000,000		25,000,000		\$ 2,000,000
Heins Telephone Co.	P-26, Sub 69	8-28-72	1,575,000	6½%			25,000,000		
Lee Telephone Co.	P-29, Sub 90	12-18-72	10,000,000	7.0%		\$ 400,000		1,575,000	
Lexington Telephone Co.	P-31, Sub 87	12-14-72	900,000	\$100-8½%					
Lexington Telephone Co.	P-31, Sub 90	11-15-72	1,250,000	8%					
North Carolina Tel. Co.	P-70, Sub 111	3-2-72	5,040,450	\$1.00		5,040,450			
North Carolina Tel. Co.	P-70, Sub 112	8-3-72	388,629	7%					
Old Town Tel. System, Inc.	P-44, Sub 62	6-13-72	1,548,750	8%				1,548,750	
Randolph Telephone Co.	P-61, Sub 47	4-24-72	280,350	4½%			8,500,000	280,350	
Thermal Belt Telephone Co.	P-50, Sub 44	3-14-72	960,000	2%			3,000,000	960,000	
United Tel. Co. of the Carolinas	P-9, Sub 125	9-25-72	15,000,000	\$25-77½%		1,000,000			
Western Carolina Tel. Co.	P-58, Sub 88	10-19-72	6,000,000	\$16-\$100-8¼%					
TOTALS			\$ 143,694,179		\$ 23,900,000	\$ 6,440,450	\$ 93,500,000	\$ 5,715,100	\$ 14,138,629
OTHER:									
Western Union Telegraph Co.	WU-88	3-14-72	\$ 70,000,000	7.90%					\$ 70,000,000
Western Union Telegraph Co.	WU-91	12-4-72	125,000,000	Various					\$125,000,000
TOTALS			\$ 195,000,000						\$195,000,000
GRAND TOTALS			\$1,392,419,179		\$366,775,000	\$211,440,450	\$495,500,000	\$109,565,100	\$209,138,629

(a) 1,000,000 shares of common stock, no par value, under its Stock Purchase-Savings Program for Employees.
 (b) 93,370 shares of common stock in exchange for all the outstanding stock of Kentucky Boarder Coal Co., Inc.
 (c) Sale and lease back of nuclear fuel.
 (d) Sale and lease back of precipitators.
 (e) Borrowed from Small Business Administration as disaster relief funds for 2 year period.
 (f) To VIDAR for purchase of certain equipment under conditional sales contract over 8 year period.

SECURITIES AUDITS AND ANNUAL REPORTS

SECURITIES ISSUES

The Commission approved forty (40) applications for the issuance of electric, gas, telephone and Western Union securities during 1972. These applications covered securities totaling \$1,392,419,179. This was an increase of 11.3% over the 1971 total of \$1,250,500,269.

The security applications are processed by personnel in the Accounting and Economics Division. Reports and recommendations are made to the full Commission. The reports evaluate and consider the present and projected earnings position of the company, the effect of the projected issue on the company's capital structure, expense of the issue, estimated net yield, probable market price per unit, the purpose of the issuance and the use to which the proceeds are to be applied, whether the issue is within corporate authority of the applicant, and whether the issue is compatible with the overall public interest.

The new capital raised through the sale of securities is primarily for the replacement of short-term borrowings, which have been largely applied in utility plant expansion and modernization and improvement of existing plant to meet increased demands for additional and improved service. Figure No. 57 shows detailed data for each securities issue in 1972.

AUDITS

In addition to processing and advising the Commission upon application for approval of securi-

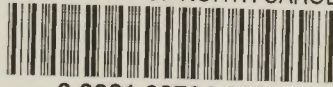
ties issues, personnel of the Division of Accounting and Economics perform extensive field audits of the operations of public utilities. The results of each of these audits, and where applicable the recommendations for action, are typed and bound into a permanent report and furnished the Commission and/or filed with the Chief Clerk if part of a general rate case proceeding. The Commission requires a field audit of any company making application for a substantial increase in all, or a portion of its rates. A brief summary of audits and special studies for 1972 follows:

Type of Utility	Number of Examinations
Electric	4
Gas	3
Telephone	5
Water & Sewer	7
Motor Freight	8
Total	27

ANNUAL REPORTS

For the year 1972, there were 1,061 utilities required to file annual reports of their operations with the Commission. This number includes 82 non-regulated municipal utility systems. The regulated utilities and the municipal utility systems annual reports, required to be filed with the Commission, are prepared on forms furnished them by the Commission's Division of Accounting and Economics. All completed and returned annual reports of the regulated utilities are examined and the reports of the larger utilities are reviewed in detail for compliance with the Uniform System of Accounts.

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